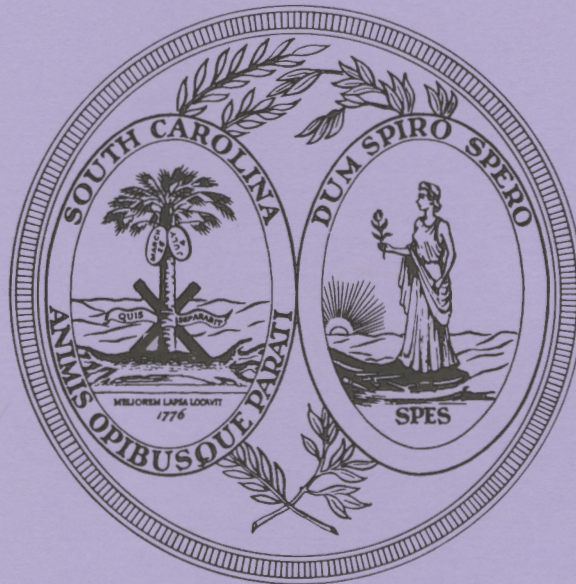


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**SOUTH CAROLINA
OFFICE OF THE
STATE TREASURER**



**ANNUAL REPORT
1991-1992**

Printed Under The Direction Of The
State Budget And Control Board

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STATE DOCUMENTS

STATE OF SOUTH CAROLINA

OFFICE OF STATE TREASURER

GRADY L. PATTERSON, JR.
STATE TREASURER



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COLUMBIA
29211

November 16, 1992

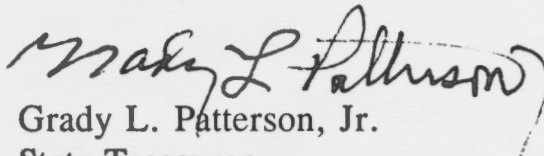
The Honorable Carroll A. Campbell, Jr.
Members of the General Assembly
of South Carolina

Dear Governor and Members:

I have the honor of transmitting herewith the Annual Report of
the State Treasurer for the Fiscal Year ended June 30, 1992.

With kindest regards, I am

Very truly yours,


Grady L. Patterson, Jr.
State Treasurer

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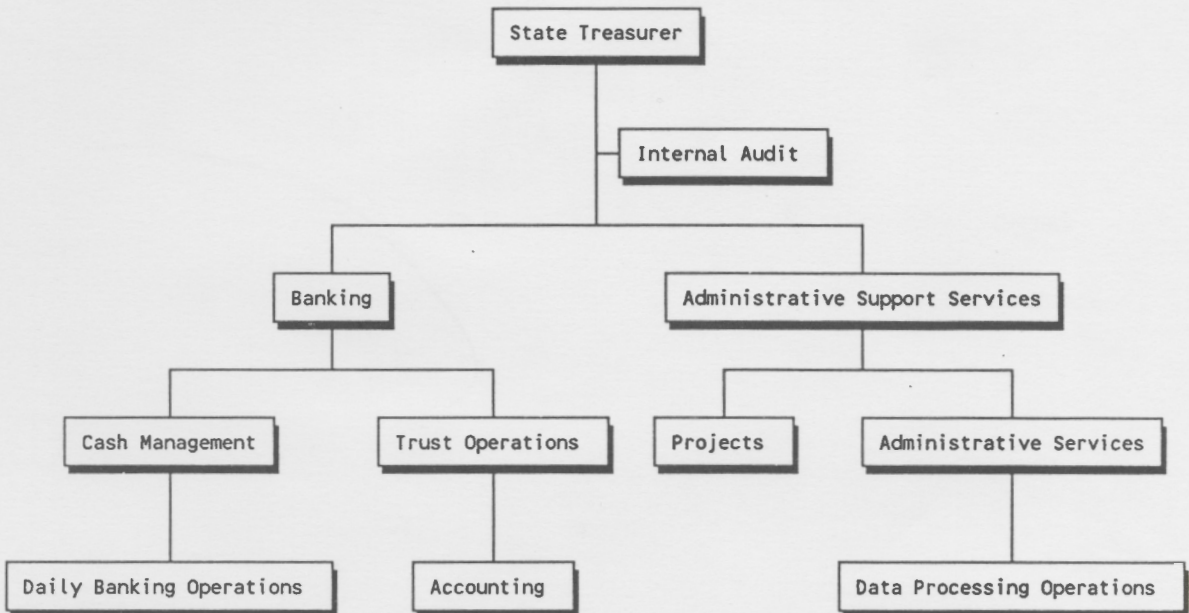
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ORGANIZATIONAL CHART



State Treasurer. Grady L. Patterson, Jr.

Deputy State Treasurer. Sandy Agee Huey

Senior Assistant State Treasurers:

Cash Management Kenneth M. Cliatt

Accounting. Melvin S. Commins

Project Development Sandra O. Lowe

Internal Audit. Paige H. Parsons

Operations Willie F. Pratt

Banking Operations/Administration J. Ralph Rabon

Legislative Liaison/Trust Operations C. C. "Chuck" Sanders, Jr.

The Budgeting Process

Article X, Section 7(a) of the Constitution requires that the General Assembly provide for a budgetary process to ensure that annual expenditures of State government may not exceed annual State revenues. Subsection (c) of Section 7 of Article X requires that the General Assembly prescribe by law a spending limitation on appropriations for the operation of State government such that annual increases in appropriations may not exceed the annual growth rate of the economy of the State (subject to suspension by a super majority affirmative vote of the General Assembly). Subsection (d) of Section 7 of Article X requires that the annual increase in such number may not exceed the average growth rate of the population of the State (subject to suspension by a super majority affirmative vote of the General Assembly).

Article III, Section 38 of the Constitution requires the establishment of a General Reserve Fund for the purpose of covering operating deficits of State government and a separate and distinct Capital Reserve Fund for the purpose of providing capital improvements to the State. The General Reserve Fund may, as hereinafter described, be used to fund a year end deficit. The Capital Reserve Fund is required to be funded in an amount equal to three percent (3%) of the prior fiscal year's general fund revenue of the latest completed fiscal year. Funds may be withdrawn from the General Reserve Fund only for the purpose of covering operating deficits. The General Assembly is required to provide for the orderly restoration of funds withdrawn from the General Reserve Fund. The Constitutional provisions with respect to the General Reserve Fund require that the General Assembly provide for a procedure to survey the progress of the collection of revenue and the expenditure of funds and require the General Assembly to authorize and direct reduction of appropriations as may be necessary to prevent a deficit. Such provisions require that should a year end operating deficit occur, so much of the deficit as may be necessary must be used to cover the deficit. The amount so used must be restored to the General Reserve Fund within three (3) fiscal years and the three percent (3%) requirement is again reached.

COMMENTS

The Capital Reserve Fund is required to be funded in an amount equal to two percent (2%) of the prior fiscal year's general fund revenue. The Constitution requires that the General Assembly provide that, if revenue forecasts before March 1 project that revenues for the current fiscal year will be less than expenditures authorized by appropriation for that year, then the current year's appropriation to the Capital Reserve Fund shall be reduced to the extent necessary before any reduction is made in operating appropriations. If it is determined that the fiscal year has ended with an operating deficit, the Constitution requires that funds in the Capital Reserve Fund shall be applied, to the extent necessary, to the year end operating deficit before withdrawing monies from the General Reserve Fund for such purpose.

Primary budgetary and fiscal responsibility in the State lies with the South Carolina State Budget and Control Board (the "Board") which the State Treasurer serves as a member along with the Governor (who acts as Chairman), the Comptroller General, the Chairman of the Senate Finance Committee and the Chairman of the Ways and Means Committee of the House of Representatives. The Board is required to submit a budget to the General Assembly within five (5) days after the beginning of each regular session. Such budget is required to conform to the funding requirements contained in Article III, Section 38 of the Constitution. Regular sessions of the General Assembly begin on the second Tuesday of January in each year. In order to enable the Board to present its budget to the General Assembly at the time required, the Board is required, by law, to complete a survey of all departments, bureaus, divisions, offices, boards, commissions, institutions and other agencies to obtain information upon which to base its budget recommendations no later than November 1 in each year. In this connection, each of several State departments, bureaus, etc., receiving or requesting financial aid from the State are required to report to the Board, in itemized form, no later than November 1 annually, the amount needed or requested in the succeeding fiscal year. In addition, on or before November 1 in each year the Comptroller General is required to furnish to the Board detailed statements as to appropriations and expenditures for certain prior fiscal years and appropriation years. The Comptroller General is also required to furnish to the Board on or before December 1 of each year an estimate of the financial needs of the State limited in accordance with the budget classifications adopted by the Board. The Board is required to provide for public hearings on any and all estimates to be included in the budget, at which hearings the

COMMENTS

I. FISCAL ADMINISTRATION AND PLANNING

The Budgeting Process

Article X, Section 7(a) of the Constitution requires that the General Assembly provide for a budgetary process to ensure that annual expenditures of State government may not exceed annual State revenues. Subsection (c) of Section 7 of Article X requires that the General Assembly prescribe by law a spending limitation on appropriations for the operation of State government such that annual increases in appropriations may not exceed the annual growth rate of the economy of the State (subject to suspension by a super majority affirmative vote of the General Assembly). Subsection (d) of Section 7 of Article X requires that the General Assembly shall prescribe by law a limitation on the number of State employees such that the annual increase in such number may not exceed the average growth rate of the population of the State (subject to suspension by a super majority affirmative vote of the General Assembly).

Article III, Section 36 of the Constitution requires the establishment of a General Reserve Fund for the purpose of covering operating deficits of State Government and a separate and distinct Capital Reserve Fund for the purpose of providing capital improvements or for retiring State bonds previously issued. Amounts in the Capital Reserve Fund may, as hereinafter described, be used to fund a year end deficit. The General Reserve Fund is required to be funded in an amount equal to three percent (3%) of the general fund revenue of the latest completed fiscal year. Funds may be withdrawn from the General Reserve Fund only for the purpose of covering operating deficits. The General Assembly is required to provide for the orderly restoration of funds withdrawn from the General Reserve Fund. The Constitutional provisions with respect to the General Reserve Fund require that the General Assembly provide for a procedure to survey the progress of the collection of revenue and the expenditure of funds and require the General Assembly to authorize and direct reduction of appropriations as may be necessary to prevent a deficit. Such provisions require that, should a year end operating deficit occur, so much of the General Reserve Fund as may be necessary must be used to cover the deficit. The amount so used must be restored to the General Reserve Fund within three (3) fiscal years until the three percent (3%) requirement is again reached.

The Capital Reserve Fund is required to be funded in an amount equal to two percent (2%) of the prior fiscal year's general fund revenues. The Constitution requires that the General Assembly provide that, if revenue forecasts before March 1 project that revenues for the current fiscal year will be less than expenditures authorized by appropriation for that year, then the current year's appropriation to the Capital Reserve Fund shall be reduced to the extent necessary before any reduction is made in operating appropriations. If it is determined that the fiscal year has ended with an operating deficit, the Constitution requires that funds in the Capital Reserve Fund shall be applied, to the extent necessary, to the year end operating deficit before withdrawing monies from the General Reserve Fund for such purpose.

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department heads or other representatives of all entities receiving or requesting appropriated funds are required to be in attendance. Such hearings are generally held during the month of November in each year.

The budget presented to the General Assembly by the Board must be accompanied by detailed statements of prior year's revenues and expenditures, a statement of current assets and liabilities and other information with respect to the State's finances and economic condition. Within five (5) days of the submission of the budget to the General Assembly by the Board the Senate Finance Committee and House Ways and Means Committee are required to sit jointly in open sessions to consider the budget submitted by the Board. The General Assembly is authorized by law to increase or decrease items in the budget bill.

As noted above, the Constitution requires a procedure for the monitoring of revenues and expenditures with a view to a reduction of appropriations as may be necessary to prevent a deficit. For the purpose of providing projections and forecasts of revenues and expenditures and advising the Board on economic trends, the General Assembly established the Board of Economic Advisors. In particular with respect to the Constitutional requirement of monitoring revenues, statutory provisions require that the Board of Economic Advisors provide to the Board quarterly estimates of State revenues. If at the end of the first or second quarter of any fiscal year quarterly revenue collections are four percent (4%) or more below the amount projected for such quarter by the Board of Economic Advisors, the Budget and Control Board is required, within (15) days of such determination, to take action to avoid a year end deficit.

Actions taken by the Board in the fiscal year ended June 30, 1992, and in the current fiscal year reflect the required process of monitoring revenues and making adjustments to avoid a deficit. The fiscal year 1991-92 budget adopted in June 1991 was based on estimated revenues of \$3.588 billion. On July 26, 1991, the Board of Economic Advisors advised the Board that it projected revenues to be \$148.3 million less than estimated in the 1991-92 Appropriations Act. In response, on July 30, 1991, the Board eliminated the Capital Reserve Fund appropriation of \$65.8 million, reduced agency appropriations by \$33.6 million and required agencies to set aside additional appropriations of \$67.3 million. On February 10, 1992, the Board of Economic Advisors advised the Board that it had again revised its estimate of revenues downward by an additional \$55 million. In response to this revised estimate, on February 11, 1992, the Board permanently reduced the \$67.3 million in appropriations which were set aside on July 30, 1991 and further reduced appropriations by \$27.2 million. Despite such actions, expenditures exceeded revenues by \$38.2 million and as required by the Constitution, such amount was withdrawn from the General Reserve Fund to cover the shortfall.

On August 19, 1992, the Board of Economic Advisors advised the Board that it projected revenues to be \$195 million less than estimated in the 1992-93 Appropriations Act. On August 22, 1992, the Board responded by sequestering the Capital Reserve Fund of \$66.1 million, reducing certain agency appropriations by \$68.1 million based on each agency's FY 1992-93 appropriation growth and requiring certain agencies to set aside an additional \$68.1 million, also based on each agency's FY 1992-93 appropriation growth. The method of reducing agency appropriations based on growth was challenged and the State Supreme Court deemed that such method was inappropriate. In response, the Board, on September 15, 1992, reduced agency appropriations on an across-the-board method by 4%. On November 10, 1992, the Board permanently reduced the \$68.1 million in appropriations which were set aside on September 15, 1992.

Accounting System

The Offices of the Comptroller General and the State Treasurer are charged with the responsibility of maintaining separate accounts of appropriations and the State Treasurer issues checks pursuant to warrants drawn by the Comptroller General. Present laws permit 10 institutions or agencies to withdraw "lump sums" from the State Treasury and deposit these moneys into bank accounts for subsequent disbursement. These institutions or agencies are charged with the responsibility for maintaining their own detailed record of expenditures and receipts. The details of receipts and expenditures of all other agencies are maintained by the Office of the Comptroller General and all vouchers for these agencies are approved by that Office.

Constant monitoring of the institutions' or agencies' bank accounts referred to above is performed by the State Treasurer's Office to insure that funds are requested only as needed, and to further insure that maximum amounts are retained at the State level for investment purposes.

The State Auditor is required by law to audit the affairs of all agencies and institutions of the State. The accounting system of the General Fund of the State of South Carolina is maintained on a cash basis; however, starting with the fiscal year ending June 30, 1988, the financial reports of the General Fund have been prepared in accordance with Generally Accepted Accounting Principles (GAAP).

Revenues

At the present time, although South Carolina levies no ad valorem property taxes at the State level, it has a broad tax base which includes some twenty-five taxes. The taxes levied by South Carolina forming the principal sources of revenue for the State are discussed below in the section entitled "Certain Taxes". Approximately two percent (2%) of General Fund revenues are derived from income on investments of general deposits.

Expenditures

The following is a discussion of some of the major appropriations from the State General Fund:

Aid to Subdivisions - Aid to subdivisions for the Fiscal Year 1991-92 approximated six and four-tenths percent (6.4%) of the total General Fund appropriations. Payments are made to counties and municipalities based on statutory formulas and with the exceptions of the Homestead Exemption Reimbursement and Inventory Tax Phase-out Reimbursement, may be used for general operations, unless otherwise specified.

Education - In the State of South Carolina, public schools are operated by ninety-one separate school districts. Approximately fifty one and six-tenths percent (51.6%) of the State's General Fund budget for the fiscal year 1991-92 was provided as aid to these districts and to institutions of higher education in the State.

Debt Service - The statutes and constitutional provisions authorizing the issuance of general obligation debt require an allocation of tax revenues to provide debt service for all bonds that are issued. No subsequent appropriation is required. Nevertheless, in order to show the amount required for debt service in the General Appropriations Act, and thus to show the amounts available for other appropriations, items in the General Appropriations Act set forth estimated amounts which would be used for debt service.

Public Assistance Payments - For the Fiscal Year 1991-92, \$223,680,485 was appropriated from the General Fund to the Department of Social Services and the State Health and Human Services Finance Commission for the administration and delivery of public assistance payments and services. These monies, when matched by Federal Funds, provided total assistance in excess of \$1.86 billion to needy individuals.

The various public assistance programs are supported with direct line item appropriations, and expenditures are limited to the amounts so designated. No public assistance program is supported with "open end" appropriations.

Other Appropriations - Appropriations for the various State agencies are listed by line item and expenditures are restricted to the purposes so indicated, although transfers may be effected with prior approval of the State Budget and Control Board.

Certain Taxes

The following is a description of the taxes which provide the major portion of the State's revenues:

Income Tax - South Carolina imposes an income tax on individuals and certain corporations. For purposes of imposing such tax, gross income, adjusted gross income and taxable income are determined generally in accordance with the Internal Revenue Code of 1986, as amended. The individual income tax is on a graduated scale from two and one-half percent (2.5%) to seven (7%), based on the taxpayer's taxable income. Corporations (other than banks, building and loan associations and insurance companies) are taxed at the rate of five and one-half percent (5.5%) of net income attributable to business done in South Carolina.

Individual income taxes are collected primarily through the withholding process and the filing of declarations of estimated tax. Corporations are required to file declarations of estimated tax and to make quarterly advance payment of taxes.

Estate Tax - The South Carolina Estate Tax Act imposes on the estates of residents of South Carolina and that portion of the estate of a nonresident which is located in South Carolina a tax in the amount of the maximum amount of the "federal credit" for state death taxes allowable by the Internal Revenue Code of 1986, as amended, with respect to the estate or such portion thereof.

Stamp and Business License Tax - The Stamp and Business License Tax includes several major sources of tax revenues. Among these are taxes relating to sales of cigarettes and other tobacco products, beer and wine, soft drinks and the operation of certain coin operated devices.

Cigarettes - A tax of three and one-half mills (.35¢) is imposed on each cigarette. The "license tax" imposed on the sale of cigarettes is paid by means of stamps affixed to packages sold by manufacturers, wholesale dealers, distributors or retail dealers. The South Carolina Code assigns liability for the payment of the tax to distributors. Distributors must file monthly returns showing the quantity and wholesale price of all tobacco products transported into the State or manufactured in the State for sale by the distributor. Payment of the tax must be made on a monthly basis. A two percent (2%) deduction is allowed to distributors for timely payment of the tax.

Beer and Wine Tax - All beer offered for sale in South Carolina is subject to a tax of six-tenths cents (.06¢) per ounce or fractional quantity thereof. Wines sold in containers of one (1) gallon or more are subject to a tax of ninety cents (90¢) per gallon or fractional quantity thereof; wines sold in containers of less than one gallon are subject to a tax of six cents (6¢) for each eight (8) ounces or fractional quantity thereof; wines sold in liter containers are subject to a tax of twenty-five and thirty-five hundredths cents (25.35¢) per liter. Any "domestic" wine, as defined in the tax statutes, is subject to a tax of forty-five cents (45¢) per gallon, or three and sixth-tenths cents (3.6¢) for each eight (8) ounces or fractional quantity thereof if sold in containers of less than one (1) gallon.

Each wholesaler must make a report to the Tax Commission not later than the twentieth day of the month following any sale of beer or wine and pay at that time the prescribed tax thereon.

Failure to pay such taxes results in a penalty of one-fourth (1/4%) of the amount of the tax due and unpaid or unreported for each day the tax remains unpaid or unreported.

Soft Drinks - A tax of one cent (1¢) for each twelve (12) ounces or fractional part thereof is imposed on soft drinks offered for sale in sealed containers. Syrup for use in mixing soft drinks is taxed at the rate of ninety-five cents (95¢) a gallon.

Coin Operated Devices - License taxes are imposed on certain coin operated devices or machines operated within the State. These license fees are payable annually and are as follows:

- (1) twenty-five dollars (\$25.00) for "juke boxes" or "kiddy rides";
- (2) one hundred dollars (\$100.00) for any machine for the playing of amusements of video games (without free play feature) and any pin table type machine with levers or flippers; and
- (3) fifteen hundred (\$1,500.00) for any video game or pin table game (without levers or flippers) with a free play feature.

Gasoline Tax - Every oil company engaged in the business of selling or distributing gasoline for the purpose of sale within the State must pay a tax of sixteen cents (16¢) per gallon on all gasoline sold, used, shipped, or distributed for the purpose of sale within the State. Of the sixteen cents (16¢), ten and thirty-four cents (10.34¢) is pledged to the payment of State Highway Bonds. This tax is in lieu of all other sales, use or other excise taxes which might otherwise be imposed by any municipality, county or other local subdivision. Revenues generated from the per gallon tax increase are designated for the Strategic Highway Plan for Improving Mobility and Safety Program.

Gasoline tax returns must be filed with the Tax Commission on or before the twentieth day of each month, setting forth the number of gallons of gasoline sold, used, shipped or distributed for the purpose of sale within the State during the previous month, and there must be remitted therewith the amount of tax provided for. Failure to make the required return or to pay the required taxes may result in a twenty-five percent (25%) penalty.

Fuel Oil Tax - The fuel oil tax applies to motor fuels other than gasoline. A tax of fifteen cents (15¢) per gallon is imposed on all such fuel sold or delivered by any supplier of such fuels (except certain persons licensed to purchase, sell or use such fuels). All of the proceeds of this tax are pledged to the payment of State Highway Bonds.

Suppliers must make returns to the Tax Commission on or before the twentieth day of each month setting forth the amount of fuels sold during the preceding calendar month. The fuel oil tax is payable at the time of filing such return. Failure to submit the monthly return or failure to pay the necessary tax may result in a penalty in the amount of twenty-five percent (25%) of the tax to be paid.

Road Tax - All "motor carriers" (as statutorily defined) operating on the streets and highways of the State must pay a tax equivalent to sixteen cents (16¢) per gallon calculated on the amounts of gasoline or other motor fuel used by such motor carrier in its operation within the State. Motor carriers are entitled to a credit on such tax equivalent to sixteen cents (16¢) per gallon on all gasoline or other motor fuel purchased by such carrier within the State on which a gasoline or other motor fuel tax imposed by the laws of South Carolina has been paid. All of the proceeds of this tax are pledged to the payment of State Highway Bonds.

Motor carriers are required to file quarterly reports and to pay the necessary road tax at the time of filing such report. Failure to pay such taxes may result in a penalty of twenty-five percent (25%) thereof plus interest at the rate of one-half percent (1/2%) per month from the time such tax or penalty was due until paid.

Alcoholic Liquors Tax - South Carolina imposes license and sales taxes on the manufacture and wholesale and retail sales of alcoholic beverages. License taxes are as follows: manufacturer, \$25,000; wholesaler, \$10,000; retailer, \$600. There is a license tax in the aggregate amount of seventeen cents (17¢) on each eight (8) ounces or fractional quantity of alcoholic liquors sold. There is a license tax in the aggregate amount of seventy-one and eight hundred and twenty-five thousandths cents (71.825¢) on each liter of alcoholic liquors sold. Additional taxes are imposed upon wholesale and retail sales in an aggregate amount of \$5.36 on each standard case of alcoholic liquors sold (a "standard case" is a package or case containing not more than three (3) gallons and not less than two and four-tenths (2.4) gallons). Alcoholic liquors sold in containers of two (2) ounces or less are subject to a tax of twenty-five cents (25¢) per container. Alcoholic liquors sold in such containers are also subject to the wholesale per case tax above described but are not subject to the above described seventeen cents (17¢) license tax.

In addition there is levied a surtax of nine percent (9%) on all taxes imposed upon alcoholic liquors sold in South Carolina. This surtax is collected at the wholesaler level.

Returns for the above taxes are required to be made monthly to the South Carolina Tax Commission; such returns are to be accompanied by payment of the tax on the amount of alcoholic liquors sold in the previous month. Failure to file such return results in a penalty of not more than \$1,000, and failure to pay the tax within the time allotted may result in a penalty of twenty-five percent (25%) of the tax plus interest thereon at one-half percent (1/2%) per month.

Sales and Use Tax - South Carolina imposes a five percent (5%) sales tax on the gross proceeds of all retail sales of tangible personal property within the State. There is also a complementary five percent (5%) use tax on tangible personal property purchased at retail on which the sales tax was not paid. Various items are exempted from the sales and use tax; among these items are: textbooks used in elementary schools, high schools, and institutions of higher learning; livestock; feed for use in the production and maintenance of poultry or livestock; insecticides, chemicals, fertilizers and seeds for use solely on the farm, etc., in the production for sale of products of the farm; newspapers; fuel to manufacturers; meals to school children; telephone toll charges; gasoline or other motor fuels taxed at the same rate as gasoline; machinery used in planting or cultivating of farm crops; machines used in mining, quarrying, compounding, processing and manufacturing of tangible personal property; railroad cars and locomotives; fuel used in the curing of agricultural products; electricity used in manufacturing tangible personal property for sale; sales of motor vehicles and certain trailers to nonresidents for immediate transportation to and use in another state; sales of automobiles and motorbikes to a person domiciled in or resident of another state, who is located in South Carolina by reason of orders of the Armed Forces of the United States; library books; sales of medicine and prosthetic devices sold by prescription; sales of electricity and combustibles for residential purposes; thirty-five percent (35%) of the gross proceeds of sales of mobile and modular homes; and sales of tangible personal property of the Federal Government. Of the five percent (5%) tax, one percent (1%) is dedicated to the Education Improvement Act and the remaining 4% goes to the General Fund.

Returns and the payment of sales tax for each month are required to be made by the twentieth day of the following month. Returns and payment of use tax are required to be made quarterly. Failure to pay the sales tax is a felony; failure to pay the use tax may subject the person failing to pay such tax to a penalty equal to fifty percent (50%) thereof.

Insurance Tax - Insurance tax revenues are principally derived from an insurance premium tax. For life insurance, the insurance premium tax levied is equal to three-fourths of one percent (3/4%) of the total premiums collected. For all other types of insurance, except worker's compensation, the insurance premium tax is equal to one and one-fourth percent (1 1/4%) of the total premiums collected. For worker's compensation the premium tax is two and one-half percent (2 1/2%) of total premiums collected. In addition to the premium tax, a retaliatory tax may be imposed upon insurers depending on the insurer's state of domicile.

Motor Vehicle License Tax - Annual registration and license fees are imposed on vehicles operating on South Carolina streets and highways. The fee for private passenger vehicles is \$12; common carrier passenger vehicles are subject to a fee of \$9 plus \$3 for every 500 pounds in excess of 2,000 pounds; bus companies with a fleet of ten or more buses may, at their option, pay a fee of \$200 per vehicle; trucks, truck tractors and road tractors are subject to a fee ranging from \$15 to \$800 depending on weight; camper trailers are subject to a registration fee of \$5; house trailers are subject to a fee of \$6; utility trailers are subject to a fee of \$5; and carriers engaged in the transportation of house trailers are required to purchase license plates at a rate of \$12.50 for the first such plate and \$6 for each additional plate. A motor vehicle dealer must obtain a license, the fee for which is \$50. All of the proceeds of the motor vehicle tax are pledged to the payment of State Highway Bonds.

II. STATISTICAL INFORMATION

The State Treasurer's Office processed 4,517,559 items in the Fiscal Year ended June 30, 1992. This was an increase over the previous fiscal year by 58,489 items. Items processed during 1991-92 included 106,976 Treasurer's receipts and 4,410,583 checks and Inter-Departmental Transfers. A five-year comparison of items processed by years is as follows:

	<u>1987-88</u>	<u>1988-89</u>	<u>1989-90</u>	<u>1990-91</u>	<u>1991-92</u>
Treasurer's Receipts	77,794	86,523	90,038	103,662	106,976
Treasurer's Checks	3,358	3,160	3,835	3,123	3,450
Contingent Checks	812,213	859,205	935,957	929,464	946,512
Payroll Checks	493,223	464,375	484,426	464,247	436,796
Payroll-Electronic Funds Transfers	493,066	534,819	601,944	612,881	612,880
Income Tax Refund Checks	1,161,088	1,200,128	1,263,804	1,317,173	1,296,259
Public Assistance Checks	689,366	632,832	654,278	680,863	749,889
Special Payment Checks	177,142	247,381	274,109	302,912	317,310
Inter-Departmental Transfers	37,216	39,293	40,348	40,257	43,172
Replacement Checks	<u>5,962</u>	<u>4,561</u>	<u>5,644</u>	<u>4,488</u>	<u>4,315</u>
Totals	<u>3,950,428</u>	<u>4,072,277</u>	<u>4,354,383</u>	<u>4,459,070</u>	<u>4,517,559</u>

Cash receipts for the fiscal year amounted to \$9,301,805,906 while cash disbursements were made in the amount of \$9,912,022,047 for a decrease over the previous fiscal year of \$1,574,747,091 in receipts and an increase of \$1,364,880,176 in disbursements. A five-year comparison of receipts and disbursements by years is as follows:

<u>Fiscal Year</u>	<u>Receipts</u>	<u>Disbursements</u>
1987-88	\$ 6,602,044,640	\$ 6,390,095,172
1988-89	7,224,458,717	6,944,264,930
1989-90	8,087,108,696	7,883,246,952
1990-91	10,876,552,997	8,547,141,871
1991-92	9,301,805,906	9,912,022,047

III. DISTRIBUTIONS TO SUBDIVISIONS

For all fiscal years included in this report, the General Appropriation Acts have contained a proviso restricting the distributions of funds to subdivisions, with the exception of Alcoholic Liquors-Minibottle revenue and Aid to Planning Districts.

The table of comparison by years is as follows:

	<u>1987-88</u>	<u>1988-89</u>	<u>1989-90</u>	<u>1990-91</u>	<u>1991-92</u>
Counties	\$122,018,655	\$133,710,634	\$139,692,699	\$141,944,815	\$146,593,257
County Seats	14,105,019	15,191,330	15,776,918	15,156,135	20,881,531
Cities and Towns	16,554,669	18,017,781	19,522,754	19,332,653	27,240,240
Planning Districts	<u>536,598</u>	<u>725,510</u>	<u>979,749</u>	<u>979,749</u>	<u>1,165,184</u>
Totals	<u>\$153,214,941</u>	<u>\$167,645,255</u>	<u>\$175,972,120</u>	<u>\$177,413,352</u>	<u>\$195,880,212</u>

Additional Statements on Distributions to Subdivisions are located in this report on pages 45 through 64.

IV. RECEIPTS OF INVESTMENT EARNINGS

Receipts of investment earnings during the fiscal year were \$978,027,378 which is an increase over the prior year of \$63,519,617. This increase is made up of:

Retirement Funds Interest	\$65,675,737
Restricted Funds Interest	15,588,907
General Deposits Interest	<u>(17,745,027)</u>
Total	<u>\$63,519,617</u>

Interest received for the benefit of the Retirement Funds amounted to \$797,716,896. Interest on Restricted Funds Investments generated \$139,059,631, for the specific funds from which the investments were made. Interest on General Deposits Investments produced \$41,250,851 for the General Fund of the State. The comparative table by fiscal years shown below contains interest received on Employment Security Funds. This interest is part of Restricted Funds interest shown above and on the Comparative Statement of Receipts of Investment Earnings on page 86.

	<u>1987-88</u>	<u>1988-89</u>	<u>1989-90</u>	<u>1990-91</u>	<u>1991-92</u>
Interest Received	<u>\$16,829,272.92</u>	<u>\$27,329,808.85</u>	<u>\$34,805,498.50</u>	<u>\$41,245,221.72</u>	<u>\$38,802,552.90</u>

V. COMPOSITE RESERVOIR ACCOUNTS

The State Treasurer's Office is constantly seeking ways to improve the State's cash management. In the Fiscal Year ended June 30, 1992, composite reservoir accounts (pooled bank accounts) continued to be established for those agencies that need the capacity to issue checks. The composite reservoir concept enables them to issue the checks against a pooled balance that is kept invested to the State's benefit by the bank until needed to clear the checks. At the end of the fiscal year 228 accounts had earned

\$1,829,277.95 interest for the General Fund of the State and \$200,264.94 for specific funds. The Retirement Systems' accounts had earned interest of \$98,252.49 under the composite reservoir system. A comparative statement is shown below for the fiscal years indicated:

	<u>1987-88</u>	<u>1988-89</u>	<u>1989-90</u>	<u>1990-91</u>	<u>1991-92</u>
1. Number of Accounts	168	212	213	225	228
Interest Earned:					
General Fund	\$1,078,992.08	\$1,116,198.57	\$1,535,463.60	\$1,936,248.30	\$1,829,277.95
Specific Funds	<u>149,179.25</u>	<u>182,997.51</u>	<u>244,716.14</u>	<u>208,075.99</u>	<u>200,264.94</u>
Total	<u>\$1,228,171.33</u>	<u>\$1,299,196.08</u>	<u>\$1,780,179.74</u>	<u>\$2,144,324.29</u>	<u>\$2,029,542.89</u>
2. Number of Accounts	18	18	19	19	19
Interest Earned for Retirement Systems	<u>\$ 79,338.92</u>	<u>\$ 96,633.71</u>	<u>\$ 134,620.20</u>	<u>\$ 117,929.58</u>	<u>\$ 98,252.49</u>

VI. BONDED DEBT AND NOTES

Article X of the South Carolina Constitution

Article X of the South Carolina Constitution was unanimously proposed by the 1976 General Assembly. It was voted upon favorably in the general election held on November 2, 1976, and was subsequently ratified by the General Assembly to become effective after November 30, 1977. The following is a summary of the provisions of Article X as they relate to the general obligation debt of the State:

1. "General Obligation Debt" shall mean any indebtedness of the State which shall be secured in whole or in part by a pledge of the full faith, credit and taxing power of the State.
2. General obligation debt may not be incurred except for a public purpose, and all general obligation debt shall mature not later than thirty years from the time such indebtedness shall be incurred.
3. In each act authorizing the incurring of general obligation debt the General Assembly shall allocate on an annual basis sufficient tax revenues to provide for the punctual payment of the principal of and interest on such general obligation debt.
4. If at any time any payment due as the principal of or interest on any general obligation debt shall not be paid as and when the same becomes due and payable, the State Comptroller General shall forthwith levy and the State Treasurer shall collect an ad valorem tax without limit as to rate or amount upon all taxable property in the State sufficient to meet the payment of the principal of and interest on such general obligation debt then due.
5. Unless general obligation debt be authorized by (a) two-thirds of the members of each House of the General Assembly; or (b) by a majority vote of the qualified electors of the State voting in a referendum called by the General Assembly, the following restrictions apply:

- (a) General obligation debt may be incurred for highway purposes (Highway Bonds) if such bonds shall be additionally secured by so much of the revenues as may be made applicable by the General Assembly for State highway purposes from any and all taxes or licenses imposed upon individuals or vehicles for the privilege of using the public highways of the State; provided, that the maximum annual debt service on all highway bonds so additionally secured which shall be outstanding shall not exceed fifteen percent of the proceeds received from such sources of revenue for the fiscal year next preceding.
 - (b) General obligation debt may be incurred for any State institution of higher learning designated by the General Assembly (State Institution Bonds), if such bonds shall be additionally secured by a pledge of the revenues derived from the tuition fees received by the particular institution of higher learning for which such State Institution Bonds are issued; provided, that the maximum annual debt service on issues of State Institution Bonds so additionally secured issued for such State institution to be outstanding shall not exceed ninety percent of the sums received by such State institution of higher learning from tuition fees for the fiscal year next preceding.
 - (c) General obligation debt may be incurred for any public purpose including those purposes set forth in (a) and (b); provided, that the maximum annual debt service on all general obligation bonds of the State henceforth to be outstanding (excluding Highway Bonds, State Institution Bonds, tax anticipation notes and bond anticipation notes) shall not exceed five percent of the general revenues of the State for the fiscal year next preceding (excluding revenues which are authorized to be pledged for State Highway Bonds and State Institution Bonds). As originally amended in 1976, Article X set the maximum annual debt service at seven percent; however, the General Assembly proposed an amendment through Act 520 of 1984, reducing the maximum from seven percent to five percent. This amendment was voted upon favorably in the general election of 1984 and ratified by the General Assembly in Act 10 of 1985. This same amendment also provides that the General Assembly may lower the limit to four percent or raise it to seven percent upon a two-thirds vote of the total membership of the Senate and House of Representatives. By statute, the General Assembly provided a statutory limitation of 4 1/2% for Fiscal Year 1985-86. For Fiscal Year 1986-87 and years thereafter, the statutory limit is 5%.
6. General obligation indebtedness may be incurred in anticipation of state tax collections (tax anticipation notes) under such terms and conditions as the General Assembly may prescribe by law. Such tax anticipation notes shall be secured by a pledge of such taxes and by a pledge of the full faith, credit and taxing power of the State. All tax anticipation notes shall be expressed to mature not later than ninety days from the end of the fiscal year in which such notes are issued.
7. General obligation notes may be issued in anticipation of the proceeds of general obligation bonds which may be lawfully issued (bond anticipation notes) under terms and conditions which the General Assembly may prescribe by law. Such bond anticipation notes shall be secured by a pledge of the proceeds of the bonds in anticipation of which such bond anticipation notes are issued and by a pledge of the full faith, credit and taxing power of the State.

Bond anticipation notes shall be expressed to mature not later than one year following the date of issuance, but if the General Assembly shall so authorize by law, bond anticipation notes may be refunded or renewed. Such a law has been enacted.

General Obligation Debt Now Outstanding

Since the effective date of Article X, the State has sold fourteen issues of bonds. General obligation debt of the State now outstanding which was incurred prior to November 30, 1977, was issued pursuant to the "special fund doctrine" first enunciated by the South Carolina Supreme Court in the case of State ex rel. Richards v. Moorer, 152 SC 455, 150 SE 269 (1929) which upheld the statute authorizing the issuance of general obligation State Highway Bonds. The "special fund doctrine" permitted the State to pledge its full faith and credit for the payment of bonds if there had been created, and irrevocably pledged to the payment of such bonds, a special fund which had been ascertained to be sufficient for the payment of the principal of and interest on the debt so incurred. The decisions upholding a pledge of the full faith and credit of the State when a "special fund" had been created and pledged, overrode a constitutional provision which required all general obligation debt of the State to be voted upon favorably by a two-thirds majority of those voting in a general election.

There are four categories of State general obligation debt of which two have debt outstanding, that were issued pursuant to statutes which established special funds for their payment. These are:

State School Bonds: As of June 30, 1992, there are no State School Bonds outstanding. State School Bonds issued prior to the effective date of Article X were secured by a pledge of the revenues derived from the retail sales tax. State School Bonds issued after November 30, 1977, were not secured by the special fund.

State Capital Improvement Bonds: Act 1377 set up as the special fund for the security of such bonds that portion of the State income tax not previously pledged for then outstanding State Ports Bonds. \$800,385,000 of State Capital Improvement Bonds were outstanding at June 30, 1992. State Capital Improvement Bonds issued after November 30, 1977, are not secured by the special fund established by Act 1377. Of the principal amount of State Capital Improvement Bonds outstanding as of June 30, 1992, \$10,500,000 were issued prior to November 30, 1977, and therefore are additionally secured as described above.

State Highway Bonds: As of June 30, 1992, there are no State Highway Bonds outstanding. Previously these bonds were secured by the special fund created from revenues derived from 9.34 cents per gallon of the 13-cent per gallon gasoline tax, the fuel oil tax, the road tax and the motor vehicle license tax imposed by the State of South Carolina. Traditionally, State Highway Bonds have been paid from such sources of revenue. By reference to paragraph 5(a) under the heading "Article X of the South Carolina Constitution" herein, the practice of permitting State Highway Bonds to be additionally secured by revenues made applicable by the General Assembly for State highway purposes will continue. The difference is that the justification for the issuance of State Highway Bonds results from the specific constitutional authorization rather than from the special fund doctrine. Henceforth, State Highway Bonds, which will be general obligation debt of the State of South Carolina, will be additionally secured by a pledge of so much of the revenues made applicable by the General Assembly for State highway purposes from any and all taxes or license fees imposed upon individuals or vehicles for the privilege of using the public highways of the State. Paragraph 6(a) of Section 13 of Article X provides that the maximum annual debt service on all State Highway Bonds so additionally secured shall not exceed 15% of the proceeds from the above described sources for the fiscal year next preceding. The debt limit now applicable to State Highway Bonds is the lesser of the present dollar limitation of \$157,000,000 or that which results from the application of the limitation imposed by the constitutional provision relating to State Highway Bonds.

State Institution Bonds: As of June 30, 1992, there was a total of \$44,570,000 State Institution Bonds. State Institution Bonds are secured by the respective special funds created for each State Institution for the tuition fees imposed at such institution. Traditionally, State Institution Bonds have been paid from such sources of revenue. By reference to paragraph 5(b), under the heading "Article X of the South Carolina Constitution" herein, the practice of permitting State Institution Bonds to be additionally secured by revenues derived from tuition fees is continued. The difference is that the justification for the issuance of State Institution Bonds results from the specific constitutional authorization rather than from the special fund doctrine. State Institution Bonds and Notes constitute general obligation debt of the State of South Carolina, additionally secured by a pledge of the revenues derived from tuition fees at the State Institution for which bonds are issued. Paragraph 6(b) of Section 13 of Article X provides that the maximum annual debt service on all State Institution Bonds so additionally secured shall not exceed 90% of the sum received by the particular institution for the fiscal year next preceding. The debt limit now applicable to State Institution Bonds is the lesser of the present dollar limitation of \$60,000,000 or that which results from the application of the limitation imposed by the constitutional provision relating to State Institution Bonds.

A five (5) year comparison of total Bonded Debt and Notes outstanding at June 30th for the years indicated is as follows:

	<u>1988</u>	<u>1989</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>
General Obligations	\$681,425,000	\$709,165,000	\$807,905,000	\$828,650,000	\$876,305,000
Other Indebtedness	<u>438,143</u>	<u>438,143</u>	<u>438,143</u>	<u>438,143</u>	<u>438,143</u>
Total Bonded Debt and Notes	<u>\$681,863,143*</u>	<u>\$709,603,143*</u>	<u>\$808,343,143*</u>	<u>\$829,088,143*</u>	<u>\$876,743,143*</u>

*Excludes Richard B. Russell Lake and Dam Project.

Additional Statements on General Obligation Debt are located in this report on pages 66 through 74.

Revenue Debt Now Outstanding

In addition to the general obligation debt above described, there are presently outstanding various types of revenue bonds and notes for which the full faith, credit and taxing power of the State of South Carolina is not pledged. The status of the various revenue bonds and notes are detailed in this report on pages 75 through 84.

VII. GENERAL RESERVE FUND

On July 1, 1978, a General Reserve Fund was established in accordance with legislation enacted in 1977 and approved by the voters as a constitutional amendment in 1978 and is set aside and invested each year. Following is an analysis of the Reserve Fund from inception:

General Reserve Fund 7-1-78	\$63,865,290.49
Increase from Operations - Fiscal Year 1978-79	7,476,849.60
Increase from Operations - Fiscal Year 1979-80	8,562,741.68
Decrease from Operations - Fiscal Year 1980-81	(3,406,225.56)
Decrease from Operations - Fiscal Year 1981-82	(55,369,241.10)
Fiscal Year 1982-83 General Fund Revenue transferred to the Reserve Fund in accordance with Section 124 of the 1982-83 Appropriation Act	8,960,907.00
Increase from Operations - Fiscal Year 1982-83	9,921,197.29
Fiscal Year 1983-84 General Fund Revenue transferred to the Reserve Fund in accordance with Section 123 of the 1983-84 Appropriation Act	18,041,690.00
Increase from Operations - Fiscal Year 1983-84	40,443,293.00
Constitutional amendment passed reducing the General Reserve Fund from 5% to 4%. Excess funds used to finance Supplemental Appropriations in Part III, Section 1 of 1985-86 Appropriation Act	(9,368,098.00)
Decrease from Operations - Fiscal Year 1985-86	(37,353,727.00)
Fiscal Year 1986-87 General Fund Revenue transferred to the Reserve Fund in accordance with Section 128 of the 1986-87 Appropriation Act	6,606,483.00
Increase from Operations - Fiscal Year 1986-87	17,000,303.00
Fiscal Year 1987-88 General Fund Revenue transferred to the Reserve Fund in accordance with Section 128 of the 1987-88 Appropriation Act	25,092,881.00

Transfer of excess funds resulting from the reduction of the Reserve Fund from 4% to 3% used to finance Supplemental Appropriations in Part III, Section I of 1987-88 Appropriation Act	(14,381,996.00)
Transfer of excess funds to complete the reduction of the Reserve Fund from 4% to 3%, in accordance with Section 9.3 of the 1988-89 Appropriation Act	(5,309,725.00)
Fiscal Year 1988-89 General Fund Revenue transferred to the Reserve Fund in accordance with Part III, Section 2.2 of the 1989-90 Appropriation Act	7,216,805.00
Fiscal Year 1990-91 General Fund Revenue transferred to the Reserve Fund in accordance with Section 128 of the 1990-91 Appropriation Act	6,114,923.00
Decrease from Operations - Fiscal Year 1990-91	(60,686,988.89)
Fiscal Year 1991-92 General Fund Revenue Transferred to the Reserve Fund in accordance with Section 128 of the 1991-92 Appropriation Act	<u>4,728,779.00</u>
General Reserve Fund 6-30-92 (See Note 1)	<u>\$38,156,141.51</u>

Note 1: A transfer of \$38,156,141.51 was made from the Reserve Fund in August, 1992 to the General Fund as the result of a Decrease from Operations for Fiscal Year 1991-92. Fiscal Year 1992-93 General Fund Revenue of \$33,054,277.00 was transferred in July, 1992 to the Reserve Fund in accordance with Section 128 of the 1992-93 Appropriation Act increasing the Reserve Fund balance to \$33,054,277.00.

	<u>Investments at Cost</u>
Cash	\$ 277.00
Obligations of U. S. Government and Agencies	<u>33,054,000.00</u>
Total (See Note 2)	<u>\$33,054,277.00</u>

Note 2: In order to be on the modified accrual basis, this statement reflects the transfers made in July, 1992 described in Note 1.

These securities were earning interest at the following rates on the dates indicated:

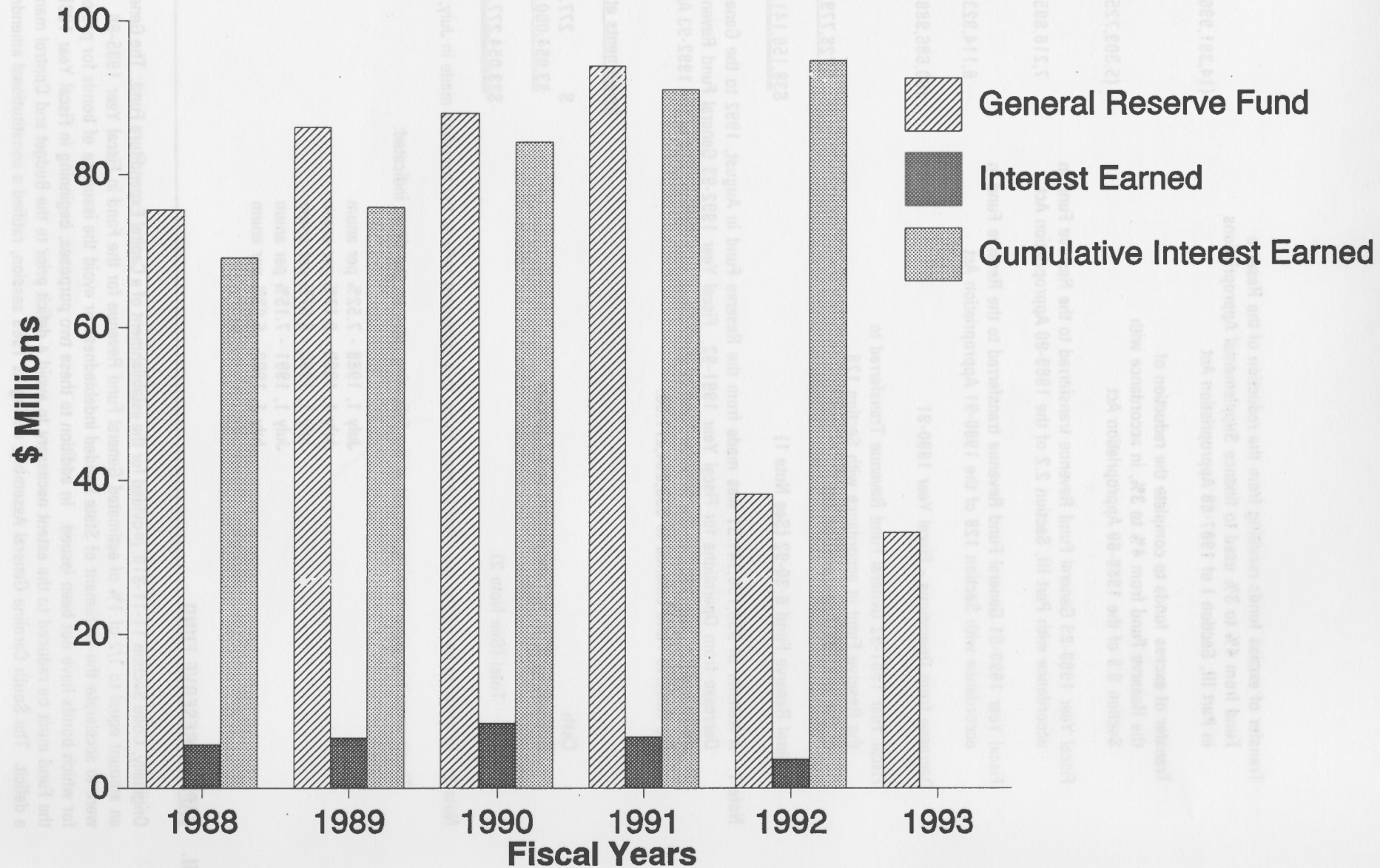
July 1, 1988 - 7.52% per anum
July 1, 1989 - 8.17% per anum
July 1, 1990 - 9.07% per anum
July 1, 1991 - 7.15% per anum
July 1, 1992 - 5.03% per anum

VIII. CAPITAL RESERVE FUND

Originally, Code Section 11-11-310, provided for the establishment of a Capital Expenditure Fund. The General Assembly appropriated an amount equal to 1/2 of 1% of estimated General Fund Revenue for the Fund in Fiscal Year 1985-86. The purposes of the Fund were to accelerate the retirement of State bonded indebtedness or avoid the issuance of bonds for projects that are authorized but for which bonds have not been issued. In addition to these two purposes, beginning in Fiscal Year 1986-87, the appropriation for the Fund must be reduced to the extent necessary to avoid a deficit prior to the Budget and Control mandating other cuts to avoid a deficit. The South Carolina General Assembly, during its 1989 session, ratified a constitutional amendment voted upon favorably

GENERAL RESERVE FUND

Interest Earned and Cumulative Interest Earned



at the November 8, 1988, General Election providing for a Capital Reserve Fund (previously known as the Capital Expenditure Fund) equal to 2% of the general fund revenue of the latest completed fiscal year. In addition to the purposes previously authorized, the amendment provides that the Capital Reserve Fund may also be used for capital improvements or for other nonrecurring purposes.

Below is an analysis of the Reserve Fund from inception:

Fiscal Year 1989-90 General Fund Appropriation transferred to Reserve Fund	\$58,666,285.00
Transfer to General Fund because of anticipated revenue shortfalls approved by Budget and Control Board in April, 1990	(42,359,451.00)
Transfer to General Fund due to lack of sufficient funding at end of Fiscal Year 1989-90	(4,471,942.20)
Transferred for Capital Projects or other authorized purposes	(11,056,200.00)
Fiscal Year 1990-91 General Fund Appropriation transferred to Reserve Fund	62,742,901.00
Transfer to General Fund because of anticipated revenue shortfalls approved by Budget and Control Board in December, 1990	(62,742,901.00)
Fiscal Year 1991-92 General Fund Appropriation transferred to Reserve Fund	65,895,420.00
A transfer of excess funds was made to the General Fund in August, 1991, in accordance with Section 129.59 of the 1991-92 Appropriation Act	(778,691.80)
Transfer to General Fund because of anticipated revenue shortfalls approved by Budget and Control Board in August, 1991	(65,895,420.00)
Capital Reserve Fund 6-30-92	\$.00

The Capital Reserve Fund is a member of a pooled portfolio of investments consisting of U. S. Treasury securities, Federal Agency securities, certificates of deposit, savings and loan deposits and collateralized repurchase agreements when it is funded.

The Capital Reserve Fund yielded returns of:

8.39% for the Fiscal Year ended June 30, 1990
 9.54% for the Fiscal Year ended June 30, 1991
 8.95% for the Fiscal Year ended June 30, 1992

IX. DEFERRED COMPENSATION PLAN

Legislation that authorizes a deferred compensation plan for public employees was implemented in September, 1980. This legislation requires that the State Treasurer manage the flow of money from the reporting entity to the fund manager.

Results for the fiscal year are as follows: Number of entities reporting as of June 30, 1992, was 431. Receipts for the year amounted to \$50,272,404.77. \$49,965,012.96 was transferred to the fund manager, leaving on hand \$948,451.33. As the money flows through the State Treasurer's Office it is kept constantly invested. Earnings on such investments for the fiscal year amounted to \$77,487.41.

A comparison of funds transferred to the fund manager as of June 30 for the years indicated is as follows:

	<u>1990</u>	<u>1991</u>	<u>1992</u>
Funds Transferred	\$43,596,656.97	\$45,935,078.02	\$49,965,012.96

A Statement of Activity for the Deferred Compensation Plan is located on page 90.

X. LOCAL GOVERNMENT INVESTMENT POOL

The Local Government Investment Pool is an investment mechanism authorized by the Legislature and signed into law on May 13, 1983, to provide local governments an opportunity to acquire maximum returns on investments by pooling available funds with funds from other political subdivisions. The Pool, by statute, is managed by the State Treasurer and has been active since August, 1984. The State Treasurer may sell to all political subdivisions of the State participation units in the Pool, which shall be legal investments for the subdivisions in addition to the investments and deposits authorized in Section 6-5-10, Section 12-45-220 and Section 11-1-60 of the 1976 Code of Laws of South Carolina. This allows cash managers who have previously been limited either by the relatively small amount of funds available for investments or the complexities of the investment environment to take advantage of the volume and expertise of the State investment program.

The State Treasurer's Office invests pooled funds primarily in fully guaranteed United States Government and United States Agency securities. The average monthly interest rate less the administrative fee for Fiscal Year 1991-1992 was 4.67% producing income of \$15,365,234.05 to participating local governments. After deducting a minimal administrative fee, earnings on pooled funds are credited to participants monthly, and funds may be withdrawn at any time with a twenty-four hour notice, making the pool an attractive investment alternative.

The Pool currently offers two investment options. The most commonly used pool participation provides a daily yield based on net earnings for that day and credited at month end. The second option can be exercised if an entity has a large sum of money available for a set period of time and would like a commitment on a predetermined fixed rate. The State Treasurer's Office is available to discuss these options and will work with political subdivisions on an individual basis to address investment needs.

The program was initiated in August, 1984, and has experienced a growth in the number of participants since that time. As of June 30, 1992, the Pool's balance was \$327,170,716.88. As of June 30, 1992, the Pool had one hundred fourteen participants with a total of three hundred forty-three accounts and represented various political subdivisions such as counties, cities, school districts and water and sewer districts.

A Statement of Activity for the Local Government Investment Pool is located on page 91.

XI. SUMMARY OF EXPENDITURES OF STATE APPROPRIATIONS

For the Fiscal Year ended June 30, 1992, State Appropriations for the operations of the State Treasurer's Office were \$3,494,586.00 of which \$3,460,822.56 was expended. The remainder, \$33,763.44, was returned to the General Fund of the State.

XII. REPORT TO GENERAL ASSEMBLY

Section 11-5-185 of the 1976 Code of Laws of South Carolina, as amended, prescribes that the State Treasurer will report to the General Assembly the following information:

1. "The amount of State revenue collected in the previous fiscal year."

Receipts into the State Treasury in Fiscal Year ending June 30, 1992, were \$9,301,805,906.32, which is shown in Comments under Statistical Information on page 15 and also in Exhibit B - Statement of Receipts and Disbursements on page 30.

2. "The amount of such revenue deposited in the State General Fund."

General Fund revenue included in the above Item No. 1 amounted to \$3,341,586,687.00.

3. "The location of General Fund revenue in banks and other financial institutions including invested funds, as of the end of the previous fiscal year."

The Statement of Bank Account and Investment Balances as of June 30, 1992, begins on page 36.

4. "The interest accrued from deposits and investments for the previous fiscal year and the use of such interest."

Cash Receipts of Interest for the Fiscal Year ended June 30, 1992, is presented in the Comments under Section IV, Receipts of Investment Earnings on page 16.

All interest earned on General Deposits is credited to the General Fund for the support of General Fund Appropriations.

The detail information is shown in the Comparative Statement of Receipts of Investment Earnings on page 86.

General Fund interest earned on a modified accrual basis is shown below:

Interest earned from operations	\$37,147,136.00
Interest earned from General Reserve Fund	<u>3,841,912.00</u>
Total	<u>\$40,989,048.00</u>

5. "The amount expended for Debt Service in the previous fiscal year."

The total amount disbursed for Debt Service from the General Fund for the fiscal year was \$118,925,642.00. Details of changes in debt and General Fund Debt Service expenditures can be found on page 68 and further statements in Bonded Indebtedness Section shown on pages 65 through 84.

6. "The current status of the General Reserve Fund including any expenditure or reimbursement thereof."

General Reserve Fund cash and investments at June 30, 1992, amounted to \$38,156,141.51 and are shown in Statement of Bank Accounts and Investment Balances on page 44.

Further details are shown in the Comments under Section VII, General Reserve Fund on page 20.

7. "Any other information relating to State revenue which the Treasurer deems pertinent and of value to the General Assembly, including such items as special State funds, the highway fund and other funds not specified herein, as may be deemed appropriate by the Treasurer."

This entire report plus the above information is hereby respectfully submitted for the consideration of the General Assembly.

DEFINITION OF FUNDS

GENERAL DEPOSITS --

The General Deposits are comprised of the General Fund and Earmarked Funds which are consolidated under law. Interest earned on investments of these funds becomes revenue to the General Fund.

1. General Fund. The General Fund is made up of deposits derived from the general revenue of the State (taxes, licenses, etc.), and is used to support appropriation expenditures.
2. Earmarked Funds. Earmarked Funds consist of deposits from special revenues which are to be used by certain agencies for purposes specified by law. Under the law these funds are designated by the State Budget and Control Board as those which can be consolidated.

RESTRICTED FUNDS --

Restricted Funds are special deposits, primarily debt service and trust funds. Interest earned on the investment of these funds becomes revenue to the specific fund from which the investment was made.

RETIREMENT FUNDS --

Funds that belong to the South Carolina Retirement Systems are made up of deductions from employees' pay, appropriations for employer's share and interest earned on investments of the funds. These funds include all monies for:

General Assembly Retirement System
South Carolina Retirement System
Police Officers Retirement System
Judges and Solicitors Retirement System
Life and Long Term Disability

DEBT SERVICE ESCROW --

This fund contains monies paid on debt service by the State, and held in escrow for payment of coupons and bonds upon presentation by the bondholders in accordance with bond resolutions.

MENTS

TET A

CASH STATEMENTS

STATEMENT OF CASH POSITION

As of June 30, 1992

	<u>RESOURCES</u>		
	<u>CASH</u>	<u>INVESTMENTS</u>	<u>TOTAL</u>
<u>Cash and Investments</u>			
State and Agency Funds (Note 1):			
General Deposits (Note 3)	\$ 169,905,109.40	\$ 1,323,726,391.93	\$ 1,493,631,501.33
Restricted (Note 2)	90,084.55	428,902,211.91	428,992,296.46
Composite Reservoir	13,511,979.39	58,696,185.43	72,208,164.82
Sub-Totals	\$ 183,507,173.34	\$ 1,811,324,789.27	\$ 1,994,831,962.61
Custodian Funds (Note 1):			
Retirement	\$ 2,215,726.82	\$ 8,632,707,695.72	\$ 8,634,923,422.54
Deferred Compensation Plan	2.32	948,449.01	948,451.33
Local Government Investment Pool	579.97	327,170,363.73	327,170,943.70
Debt Service Escrow	23,072.97	0.00	23,072.97
Agency Trust Accounts	1,072.75	116,220,852.44	116,221,925.19
Sub-Totals	\$ 2,240,454.83	\$ 9,077,047,360.90	\$ 9,079,287,815.73
TOTAL			\$ 11,074,119,778.34
		<u>APPLICABLE TO</u>	
<u>Account Balances</u>			
Clearing Accounts:			
Contingency Account		\$ 69,401,350.24	
Payroll Account		(1,373,369.89)	
Special Payments Account		191,121.23	
Public Assistance Account		(9,153,653.00)	
Income Tax Refund Account		6,822,083.03	\$ 65,887,531.61
State and Agency Accounts:			
Treasurer Accounts	-See Exhibit B	\$ 1,856,736,266.18	
Composit Reservoir		72,208,164.82	1,928,944,431.00
Custodian Accounts:			
Retirement	-See Exhibit C	\$ 8,634,923,422.54	
Deferred Compensation Plan	-See Exhibit D	948,451.33	
Local Government Investment Pool	-See Exhibit E	327,170,943.70	
Debt Service Escrow	-See Exhibit F	23,072.97	
Agency Trust Accounts	-See Exhibit G	116,221,925.19	9,079,287,815.73
TOTAL			\$ 11,074,119,778.34

NOTES TO CASH STATEMENTS

As of June 30, 1992

Note 1: State and Agency Funds investments are shown at cost. Custodian Funds investments are shown at par value or cost as indicated on Exhibits C - G.

Note 2: Restricted Funds investments include \$428,902,211.91 of Unemployment Compensation Funds on deposit with the Federal Government that are subject to withdrawal only for unemployment benefits. During the fiscal year there was a net decrease in this account of \$43,550,149.27.

Note 3: Cash includes Certificates of Deposit.

STATE AND AGENCY ACCOUNTS
TREASURER ACCOUNTS
STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Fiscal Year Ended June 30, 1992

	<u>General Deposits</u>	<u>Restricted Funds</u>	<u>Total</u>
Cash Balances - July 1, 1991	\$ 391,167,882.39	\$ 2,075,764,524.23	\$ 2,466,952,406.62
Add:			
Receipts	\$ 7,796,153,623.53	\$ 1,505,652,282.79	\$ 9,301,805,906.32
Transferred In:			
Operations	2,068,037,407.04	379,153,751.21	2,447,191,158.25
Capital Reserve Fund (See Notes A and B)	66,674,112.00	65,895,420.00	132,569,532.00
General Fund Reserve (See Note C)	0.00	4,728,779.00	4,728,779.00
 Total Additions	 \$ 9,930,865,142.57	 \$ 1,955,430,233.00	 \$ 11,886,295,375.57
 Total Available Funds	 \$ 10,322,033,024.96	 \$ 4,031,214,757.23	 \$ 14,353,247,782.19
Deduct:			
Disbursements	\$ 7,868,516,350.25	\$ 2,043,505,696.51	\$ 9,912,022,046.76
Transferred Out:			
Operations	1,958,281,134.89	488,910,023.36	2,447,191,158.25
Capital Reserve Fund (See Notes A and B)	65,895,420.00	66,674,112.00	132,569,532.00
General Fund Reserve (See Note C)	4,728,779.00	0.00	4,728,779.00
 Total Deductions	 \$ 9,897,421,684.14	 \$ 2,599,089,831.87	 \$ 12,496,511,516.01
 Cash Balances - June 30, 1992 - Exhibit A	 \$ 424,611,340.82	 \$ 1,432,124,925.36	 \$ 1,856,736,266.18

- Note: (A) \$65,895,420.00 was transferred to the Capital Reserve Fund from General Fund Revenue to fund the Capital Reserve Fund at 2% of the General Fund Revenue for Fiscal Year 1990-91.
- (B) \$65,895,420.00 was transferred from the Capital Reserve Fund at the direction of the State Budget and Control Board to avoid a deficit for Fiscal Year 1991-92. A transfer of excess funds of \$778,692.00 was made to the General Fund in accordance with Section 129.59 of the 1991-92 Appropriation Act bringing the total to \$66,674,112.00.
- (C) \$4,728,779.00 was transferred from Fiscal Year 1991-92 General Fund Revenue to the General Fund Reserve in accordance with Section 128 of the 1991-92 Appropriation Act.

**CUSTODIAN FUNDS
RETIREMENT ACCOUNTS
STATEMENT OF POSITION**

As of June 30, 1992

	<u>Cash</u>	<u>Investments at Cost</u>	<u>Totals</u>
South Carolina Retirement System	\$ 2,203,588.34	\$ 7,741,729,745.68	\$ 7,743,933,334.02
Police Officers Retirement System	3,561.50	812,411,828.23	812,415,389.73
General Assembly Retirement System	2,067.12	23,132,422.41	23,134,489.53
Judges and Solicitors Retirement System	4,480.36	40,567,664.40	40,572,144.76
Life and Long Term Disability	<u>2,029.50</u>	<u>14,866,035.00</u>	<u>14,868,064.50</u>
Total - Exhibit A	<u>\$ 2,215,726.82</u>	<u>\$ 8,632,707,695.72</u>	<u>\$ 8,634,923,422.54</u>

Note: Investment of these funds is made immediately according to the availability of cash.
The Par and Market Value of the above investments are as follows:

	<u>At Par</u>
South Carolina Retirement System	\$ 11,403,309,779.62
Police Officers Retirement System	1,068,140,253.38
General Assembly Retirement System	29,484,974.84
Judges and Solicitors Retirement System	57,837,031.04
Life and Long Term Disability	<u>14,885,000.00</u>
Total	<u>\$ 12,573,657,038.88</u>
	<u>At Market</u>
South Carolina Retirement System	\$ 9,272,596,900.67
Police Officers Retirement System	945,849,413.70
General Assembly Retirement System	26,835,580.99
Judges and Solicitors Retirement System	45,330,838.00
Life and Long Term Disability	<u>15,248,437.50</u>
Total	<u>\$ 10,305,861,170.86</u>

**CUSTODIAN FUNDS
DEFERRED COMPENSATION PLAN
STATEMENT OF POSITION**

As of June 30, 1992

Cash and Investments

Cash				\$	2.32
Investments at Cost					<u>948,449.01</u>
Total - Exhibit A				\$	<u>948,451.33</u>

Note: Investment of these funds is made immediately according to the availability of cash.
The Fair and Market Value of the above investments are as follows:

	At Fair	At Market
South Carolina Retirement System	\$ 11,402,309,719.82	\$ 9,272,598,800.87
Police Officers Retirement System	1,068,140,523.38	942,849,413.70
General Assembly Retirement System	28,484,874.84	28,832,560.99
Judges and Solicitors Retirement System	27,837,031.04	42,330,838.00
Life and Long Term Disability	14,882,000.00	12,248,437.50
Total	<u>\$ 12,573,857,038.88</u>	<u>\$ 10,302,861,170.88</u>

**CUSTODIAN FUNDS
LOCAL GOVERNMENT INVESTMENT POOL
STATEMENT OF POSITION**

As of June 30, 1992

Cash and Investments

Cash	\$ 579.97
Securities at Amortized Cost	<u>327,170,363.73</u>
Total - Exhibit A	<u>\$ 327,170,943.70</u>

Note: As a rule balances in these accounts are minimal. Balances shown were deposited immediately prior to payment of bonds and coupons held by the bondholders.

**CUSTODIAN FUNDS
DEBT SERVICE ESCROW ACCOUNTS
STATEMENT OF POSITION**

As of June 30, 1992

Cash

Paying Accounts

Total - Exhibit A

\$ 23,072.97

\$ 23,072.97

Note: As a rule balances in these accounts are minimal. Balances shown were deposited immediately prior to payment of bonds and coupons held by the bondholders.

**CUSTODIAN FUNDS
AGENCY TRUST ACCOUNTS
STATEMENT OF POSITION**

As of June 30, 1992

		<u>Investments</u>		
		<u>Cash</u>	<u>Bonds at Cost</u>	<u>Stocks at Cost</u>
				<u>Totals</u>
Wil Lou Gray Opportunity School	\$ 0.00	\$ 110,125.00	\$ 0.00	\$ 110,125.00
University of South Carolina	0.00	0.00	37,478.49	37,478.49
State Ports Authority	111.93	16,133,015.41	0.00	16,133,127.34
Public Railway Commission	33.30	4,799,233.54	0.00	4,799,266.84
Health Insurance Reserve Fund	<u>927.52</u>	<u>95,141,000.00</u>	<u>0.00</u>	<u>95,141,927.52</u>
Total - Exhibit A	\$ <u>1,072.75</u>	\$ <u>116,183,373.95</u>	\$ <u>37,478.49</u>	\$ <u>116,221,925.19</u>

Note: Investment of these funds is made immediately according to the availability of cash.
The Par and Market Value of the above investments are as follows:

	<u>Investments</u>	
	<u>At Par</u>	<u>At Market</u>
Wil Lou Gray Opportunity School	\$ 110,000.00	\$ 113,487.50
University of South Carolina	37,478.49	1,224,964.24
State Ports Authority	16,133,015.41	16,133,015.41
Public Railway Commission	4,799,233.54	4,799,233.54
Health Insurance Reserve Fund	<u>95,141,000.00</u>	<u>95,162,875.00</u>
Total	\$ <u>116,220,727.44</u>	\$ <u>117,433,575.69</u>

**STATEMENT OF BANK ACCOUNT BALANCES
AND INVESTMENT BALANCES**

As of June 30, 1992

<u>Bank</u>	<u>City</u>	<u>Amount</u>
Aiken County National Bank	Aiken	\$ 300,000.00
Anderson Brothers Bank	Aynor	400,000.00
Anderson Brothers Bank	Mullins	700,000.00
Anderson National Bank	Anderson	600,000.00
Anderson National Bank	Pelzer	100,000.00
Anderson State Bank	Hemingway	701,000.00
Arthur State Bank	Union	909,004.59
Bank of Abbeville	Abbeville	200,000.00
Bank of Charleston	Charleston	100,000.00
Bank of Clarendon	Manning	607,586.72
Bank of Clarendon	Santee	100,000.00
Bank of Clarendon	Summerton	100,000.00
Bank of Greeleyville	Greeleyville	400,000.00
Bank of Heath Springs	Heath Springs	100,000.00
Bank of Ridgeway	Ridgeway	450,000.00
Bank of Ridgeway	Winnsboro	100,000.00
Bank of Travelers Rest	Travelers Rest	603,748.91
Bank of Walterboro	Walterboro	200,000.00
Bank of Westminster	Westminster	500,000.00
Bank of York	York	650,000.00
Blue Ridge Bank	Walhalla	514,914.54
Branch Banking & Trust Company	Columbia	100,000.00
Branch Banking & Trust Company	Easley	500,000.00
Branch Banking & Trust Company	Greenville	1,700,000.00
Branch Banking & Trust Company	Greer	400,000.00
Branch Banking & Trust Company	Seneca	500,000.00
Branch Banking & Trust Company	Spartanburg	600,000.00
Citizens and Southern National Bank	Aiken	400,000.00
Citizens and Southern National Bank	Anderson	400,000.00
Citizens and Southern National Bank	Andrews	500,000.00
Citizens and Southern National Bank	Beaufort	400,000.00
Citizens and Southern National Bank	Belvedere	200,000.00
Citizens and Southern National Bank	Camden	400,000.00
Citizens and Southern National Bank	Cayce	400,000.00
Citizens and Southern National Bank	Central	400,000.00
Citizens and Southern National Bank	Charleston	400,000.00
Citizens and Southern National Bank	Clearwater	400,000.00
Citizens and Southern National Bank	Clemson	400,000.00
Citizens and Southern National Bank	Columbia	2,988,765.19
Citizens and Southern National Bank	Conway	400,000.00
Citizens and Southern National Bank	Darlington	400,000.00
Citizens and Southern National Bank	Easley	400,000.00
Citizens and Southern National Bank	Florence	400,000.00
Citizens and Southern National Bank	Fort Mill	400,000.00
Citizens and Southern National Bank	Fountain Inn	400,000.00
Citizens and Southern National Bank	Gaffney	400,000.00
Citizens and Southern National Bank	Garden City	400,000.00
Citizens and Southern National Bank	Georgetown	400,000.00

**STATEMENT OF BANK ACCOUNT BALANCES
AND INVESTMENT BALANCES**

As of June 30, 1992

<u>Bank</u>	<u>City</u>	<u>Amount</u>
Citizens and Southern National Bank	Goose Creek	\$ 400,000.00
Citizens and Southern National Bank	Graniteville	400,000.00
Citizens and Southern National Bank	Greenville	400,000.00
Citizens and Southern National Bank	Greenwood	400,000.00
Citizens and Southern National Bank	Greer	400,000.00
Citizens and Southern National Bank	Hilton Head	400,000.00
Citizens and Southern National Bank	Inman	400,000.00
Citizens and Southern National Bank	Irmo	400,000.00
Citizens and Southern National Bank	James Island	400,000.00
Citizens and Southern National Bank	Lake Wylie	400,000.00
Citizens and Southern National Bank	Lexington	400,000.00
Citizens and Southern National Bank	Liberty	400,000.00
Citizens and Southern National Bank	Maryville	200,000.00
Citizens and Southern National Bank	Mt. Pleasant	400,000.00
Citizens and Southern National Bank	Murrells Inlet	200,000.00
Citizens and Southern National Bank	Myrtle Beach	400,000.00
Citizens and Southern National Bank	Newberry	400,000.00
Citizens and Southern National Bank	North Augusta	400,000.00
Citizens and Southern National Bank	North Charleston	400,000.00
Citizens and Southern National Bank	North Myrtle Beach	400,000.00
Citizens and Southern National Bank	Orangeburg	400,000.00
Citizens and Southern National Bank	Pawleys Island	400,000.00
Citizens and Southern National Bank	Pendleton	400,000.00
Citizens and Southern National Bank	Powdersville	400,000.00
Citizens and Southern National Bank	Rock Hill	400,000.00
Citizens and Southern National Bank	Seneca	400,000.00
Citizens and Southern National Bank	Simpsonville	400,000.00
Citizens and Southern National Bank	Spartanburg	400,000.00
Citizens and Southern National Bank	Summerville	500,000.00
Citizens and Southern National Bank	Sumter	400,000.00
Citizens and Southern National Bank	Taylors	400,000.00
Citizens and Southern National Bank	Walterboro	200,000.00
Citizens and Southern National Bank	West Columbia	400,000.00
Citizens and Southern National Bank	Westminster	400,000.00
Carolina Commercial Bank	Allendale	661,090.57
Carolina First Bank	Greenville	700,853.25
Carolina First Bank	Litchfield	100,000.00
Carolina Southern Bank	Spartanburg	100,000.00
Chesnee State Bank	Chesnee	750,000.00
Citizens Bank	Lake City	100,000.00
Citizens Bank	Lynchburg	400,000.00
Citizens Bank	Olanta	700,000.00
Citizens Bank	Turbeville	400,000.00
Clover Community Bank	Clover	200,000.00
Commercial Bank	Donalds	400,000.00
Commercial Bank	Due West	400,000.00
Commercial Bank	Honea Path	400,000.00
Commercial Bank of the South	Columbia	400,000.00

**STATEMENT OF BANK ACCOUNT BALANCES
AND INVESTMENT BALANCES**

As of June 30, 1992

<u>Bank</u>	<u>City</u>	<u>Amount</u>
Conway National Bank	Conway	\$ 1,065,000.00
Conway National Bank	Myrtle Beach	600,000.00
Conway National Bank	Surfside Beach	400,000.00
County Bank	Greenwood	900,000.00
Darlington County Bank	Darlington	200,000.00
Davis National Bank	Mullins	850,590.02
Davis National Bank	Myrtle Beach	100,000.00
Dorn Banking Company	McCormick	556,151.91
Enterprise Bank	Ehrhardt	909,703.66
Enterprise Bank	Walterboro	400,000.00
Exchange Bank	Estill	600,000.00
Farmers and Merchants Bank of S. C.	Bowman	400,000.00
Farmers and Merchants Bank of S. C.	Branchville	100,000.00
Farmers and Merchants Bank of S. C.	Eutawville	300,000.00
Farmers and Merchants Bank of S. C.	Holly Hill	501,361.09
Farmers and Merchants Bank of S. C.	Moncks Corner	400,000.00
First Atlantic Bank	Little River	400,000.00
First Citizens Bank	Anderson	100,000.00
First Citizens Bank	Barnwell	400,000.00
First Citizens Bank	Beech Island	100,000.00
First Citizens Bank	Bishopville	935,000.00
First Citizens Bank	Boiling Springs	100,000.00
First Citizens Bank	Charleston	100,000.00
First Citizens Bank	Cheraw	100,000.00
First Citizens Bank	Chester	400,000.00
First Citizens Bank	Chesterfield	100,000.00
First Citizens Bank	Clemson	100,000.00
First Citizens Bank	Clio	100,000.00
First Citizens Bank	Columbia	599,995.08
First Citizens Bank	Conway	100,000.00
First Citizens Bank	Dillon	100,000.00
First Citizens Bank	Eastover	100,000.00
First Citizens Bank	Florence	100,000.00
First Citizens Bank	Georgetown	100,000.00
First Citizens Bank	Great Falls	100,000.00
First Citizens Bank	Greenville	100,000.00
First Citizens Bank	Joanna	400,000.00
First Citizens Bank	Johnston	400,000.00
First Citizens Bank	Kershaw	100,000.00
First Citizens Bank	Lake View	100,000.00
First Citizens Bank	Lancaster	100,000.00
First Citizens Bank	Landrum	100,000.00
First Citizens Bank	Lugoff	100,000.00
First Citizens Bank	Lyman	100,000.00
First Citizens Bank	Marion	600,000.00
First Citizens Bank	Mauldin	100,000.00
First Citizens Bank	Myrtle Beach	100,000.00
First Citizens Bank	Nichols	100,000.00

**STATEMENT OF BANK ACCOUNT BALANCES
AND INVESTMENT BALANCES**

As of June 30, 1992

Bank	City	Amount
First Citizens Bank	North	\$ 400,000.00
First Citizens Bank	Pacolet	100,000.00
First Citizens Bank	Pageland	100,000.00
First Citizens Bank	Ridge Spring	400,000.00
First Citizens Bank	Salem	100,000.00
First Citizens Bank	Saluda	100,000.00
First Citizens Bank	Sharon	400,000.00
First Citizens Bank	South of the Border	100,000.00
First Citizens Bank	Spartanburg	200,000.00
First Citizens Bank	St. George	100,000.00
First Citizens Bank	Summerville	100,000.00
First Citizens Bank	Trenton	100,000.00
First Citizens Bank	Ware Shoals	400,000.00
First Citizens Bank	West Columbia	100,000.00
First Citizens Bank	Whitmire	400,000.00
First Citizens Bank	Williston	400,000.00
First National Bank of SC	Holly Hill	850,000.00
First National Bank of SC	Summerville	406,281.49
First National Bank of Orangeburg	Bamberg	420,000.00
First National Bank of Orangeburg	Cameron	400,000.00
First National Bank of Orangeburg	Denmark	500,000.00
First National Bank of Orangeburg	Harleyville	400,000.00
First National Bank of Orangeburg	Moncks Corner	400,000.00
First National Bank of Orangeburg	Norway	200,000.00
First National Bank of Orangeburg	Orangeburg	775,000.00
First National Bank of Orangeburg	Ridgeland	450,000.00
First National Bank of Orangeburg	St. George	510,500.00
First National Bank of Orangeburg	Walterboro	660,000.00
First National Bank of Pickens	Easley	600,000.00
First Union National Bank of S. C.	Anderson	500,000.00
First Union National Bank of S. C.	Bennettsville	400,000.00
First Union National Bank of S. C.	Blacksburg	400,000.00
First Union National Bank of S. C.	Branchville	400,000.00
First Union National Bank of S. C.	Chapin	400,000.00
First Union National Bank of S. C.	Charleston	400,000.00
First Union National Bank of S. C.	Chester	425,000.00
First Union National Bank of S. C.	Clover	400,000.00
First Union National Bank of S. C.	Columbia	2,000,350.76
First Union National Bank of S. C.	Easley	400,000.00
First Union National Bank of S. C.	Florence	750,000.00
First Union National Bank of S. C.	Fountain Inn	400,000.00
First Union National Bank of S. C.	Gaffney	600,000.00
First Union National Bank of S. C.	Goose Creek	300,000.00
First Union National Bank of S. C.	Gray Court	300,000.00
First Union National Bank of S. C.	Greenville	1,100,000.00
First Union National Bank of S. C.	Hanahan	300,000.00
First Union National Bank of S. C.	Hilton Head	700,000.00
First Union National Bank of S. C.	Hollywood	400,000.00

**STATEMENT OF BANK ACCOUNT BALANCES
AND INVESTMENT BALANCES**

As of June 30, 1992

Bank	City	Amount
First Union National Bank of S. C.	Irmo	\$ 400,000.00
First Union National Bank of S. C.	Isle of Palms	300,000.00
First Union National Bank of S. C.	Laurens	1,000,000.00
First Union National Bank of S. C.	Lugoff	400,000.00
First Union National Bank of S. C.	Mt. Pleasant	300,000.00
First Union National Bank of S. C.	Myrtle Beach	100,000.00
First Union National Bank of S. C.	North Charleston	400,000.00
First Union National Bank of S. C.	Orangeburg	970,000.00
First Union National Bank of S. C.	Pelzer	300,000.00
First Union National Bank of S. C.	Prosperity	500,000.00
First Union National Bank of S. C.	Rock Hill	550,000.00
First Union National Bank of S. C.	Spartanburg	700,000.00
First Union National Bank of S. C.	St. Matthews	400,000.00
First Union National Bank of S. C.	Travelers Rest	400,000.00
First Union National Bank of S. C.	Walhalla	400,000.00
First Union National Bank of S. C.	West Columbia	425,000.00
First Union National Bank of S. C.	Williamston	400,000.00
First Union National Bank of S. C.	Winnabow	450,000.00
First Union National Bank of S. C.	York	400,000.00
Greenwood National Bank	Greenwood	300,000.00
Horry County State Bank	Loris	300,000.00
Johnsonville State Bank	Johnsonville	400,000.00
Lexington State Bank	Columbia	200,000.00
Lexington State Bank	Lexington	2,728,657.54
Marion National Bank	Marion	1,000,000.00
Midlands National Bank	Chapin	200,000.00
Midlands National Bank	Prosperity	300,000.00
National Bank of S. C.	Bishopville	600,000.00
National Bank of S. C.	Camden	100,000.00
National Bank of S. C.	Columbia	900,002.07
National Bank of S. C.	Lake City	625,000.00
National Bank of S. C.	Loris	400,000.00
National Bank of S. C.	Manning	475,000.00
National Bank of S. C.	North Charleston	800,000.00
National Bank of S. C.	North Myrtle Beach	400,000.00
National Bank of S. C.	Summerton	400,000.00
National Bank of S. C.	Summerville	400,000.00
National Bank of S. C.	Sumter	1,300,000.00
NCNB South Carolina	Abbeville	400,000.00
NCNB South Carolina	Aiken	400,000.00
NCNB South Carolina	Anderson	400,000.00
NCNB South Carolina	Barnwell	400,000.00
NCNB South Carolina	Batesburg	400,000.00
NCNB South Carolina	Beaufort	400,000.00
NCNB South Carolina	Calhoun Falls	400,000.00
NCNB South Carolina	Charleston	400,000.00
NCNB South Carolina	Columbia	2,998,337.56
NCNB South Carolina	Florence	400,000.00

**STATEMENT OF BANK ACCOUNT BALANCES
AND INVESTMENT BALANCES**

As of June 30, 1992

Bank	City	Amount
NCNB South Carolina	Greenville	\$ 400,000.00
NCNB South Carolina	Greenwood	400,000.00
NCNB South Carolina	Greer	400,000.00
NCNB South Carolina	Hartsville	1,100,000.00
NCNB South Carolina	Hilton Head	600,000.00
NCNB South Carolina	Langley	400,000.00
NCNB South Carolina	Mauldin	400,000.00
NCNB South Carolina	Myrtle Beach	400,000.00
NCNB South Carolina	New Ellenton	400,000.00
NCNB South Carolina	Newberry	400,000.00
NCNB South Carolina	Ninety Six	400,000.00
NCNB South Carolina	North Augusta	400,000.00
NCNB South Carolina	Orangeburg	400,000.00
NCNB South Carolina	Pawleys Island	100,000.00
NCNB South Carolina	Pickens	400,000.00
NCNB South Carolina	Saluda	400,000.00
NCNB South Carolina	Seneca	400,000.00
NCNB South Carolina	Simpsonville	400,000.00
NCNB South Carolina	Spartanburg	400,000.00
NCNB South Carolina	Sumter	400,000.00
NCNB South Carolina	Surfside Beach	100,000.00
NCNB South Carolina	Wagener	400,000.00
NCNB South Carolina	West Columbia	400,000.00
Palmetto State Bank	Beaufort	400,000.00
Palmetto State Bank	Hampton	537,779.47
Pamplico Bank and Trust Company	Pamplico	435,000.00
Pee Dee State Bank	Timmonsville	300,500.00
Peoples Bank of Iva	Iva	600,000.00
Peoples National Bank	Easley	400,000.00
Peoples National Bank	Powdersville	100,000.00
Republic National Bank	Barnwell	200,000.00
Republic National Bank	Blackville	200,000.00
Republic National Bank	Columbia	604,382.28
Rock Hill National Bank	Rock Hill	2,900,000.00
Saluda County Bank	Saluda	300,000.00
Sandhills Bank	Bethune	500,000.00
Sandhills Bank	McBee	400,000.00
Santee Cooper State Bank	Elloree	575,675.94
South Carolina National Bank	Abbeville	400,000.00
South Carolina National Bank	Aiken	400,000.00
South Carolina National Bank	Anderson	400,000.00
South Carolina National Bank	Andrews	400,000.00
South Carolina National Bank	Bamberg	400,000.00
South Carolina National Bank	Batesburg	400,000.00
South Carolina National Bank	Beaufort	600,000.00
South Carolina National Bank	Belton	400,000.00
South Carolina National Bank	Bennettsville	500,000.00
South Carolina National Bank	Blythewood	200,000.00

**STATEMENT OF BANK ACCOUNT BALANCES
AND INVESTMENT BALANCES**

As of June 30, 1992

Bank	City	Amount
South Carolina National Bank	Burton	\$ 200,000.00
South Carolina National Bank	Camden	400,000.00
South Carolina National Bank	Cayce	400,000.00
South Carolina National Bank	Charleston	400,000.00
South Carolina National Bank	Cheraw	400,000.00
South Carolina National Bank	Chester	400,000.00
South Carolina National Bank	Clemson	400,000.00
South Carolina National Bank	Clinton	400,000.00
South Carolina National Bank	Clover	400,000.00
South Carolina National Bank	Columbia	5,860,596.87
South Carolina National Bank	Conway	400,000.00
South Carolina National Bank	Darlington	400,000.00
South Carolina National Bank	Denmark	400,000.00
South Carolina National Bank	Dillon	400,000.00
South Carolina National Bank	Edgefield	400,000.00
South Carolina National Bank	Florence	400,000.00
South Carolina National Bank	Forest Acres	200,000.00
South Carolina National Bank	Gaffney	825,000.00
South Carolina National Bank	Garden City	400,000.00
South Carolina National Bank	Georgetown	500,000.00
South Carolina National Bank	Goose Creek	400,000.00
South Carolina National Bank	Greenville	975,000.00
South Carolina National Bank	Greenwood	400,000.00
South Carolina National Bank	Hartsville	900,000.00
South Carolina National Bank	Hilton Head	600,000.00
South Carolina National Bank	Jonesville	200,000.00
South Carolina National Bank	Kershaw	400,000.00
South Carolina National Bank	Lady's Island	200,000.00
South Carolina National Bank	Lake City	400,000.00
South Carolina National Bank	Lancaster	1,100,000.00
South Carolina National Bank	Landrum	200,000.00
South Carolina National Bank	Leesville	400,000.00
South Carolina National Bank	Lexington	450,000.00
South Carolina National Bank	Litchfield	200,000.00
South Carolina National Bank	Lyman	200,000.00
South Carolina National Bank	Marion	400,000.00
South Carolina National Bank	Mauldin	400,000.00
South Carolina National Bank	Moncks Corner	400,000.00
South Carolina National Bank	Mount Pleasant	400,000.00
South Carolina National Bank	Myrtle Beach	400,000.00
South Carolina National Bank	Newberry	400,000.00
South Carolina National Bank	North Augusta	400,000.00
South Carolina National Bank	North Charleston	400,000.00
South Carolina National Bank	North Myrtle Beach	400,000.00
South Carolina National Bank	Pageland	450,000.00
South Carolina National Bank	Pickens	400,000.00
South Carolina National Bank	Rock Hill	500,000.00
South Carolina National Bank	Seneca	400,000.00

**STATEMENT OF BANK ACCOUNT BALANCES
AND INVESTMENT BALANCES**

As of June 30, 1992

<u>Bank</u>	<u>City</u>	<u>Amount</u>
South Carolina National Bank	Spartanburg	\$ 400,000.00
South Carolina National Bank	St. Matthews	400,000.00
South Carolina National Bank	St. Stephen	400,000.00
South Carolina National Bank	Summerville	400,000.00
South Carolina National Bank	Sumter	400,000.00
South Carolina National Bank	Surfside Beach	400,000.00
South Carolina National Bank	Taylors	400,000.00
South Carolina National Bank	Union	400,000.00
South Carolina National Bank	Walterboro	400,000.00
South Carolina National Bank	West Columbia	400,000.00
South Carolina National Bank	Winnsboro	500,000.00
South Trust Bank of Charleston	Charleston	100,000.00
South Trust Bank of Charleston	Columbia	100,000.00
Southern National Bank	Anderson	100,000.00
Southern National Bank	Belton	500,000.00
Southern National Bank	Camden	400,000.00
Southern National Bank	Columbia	2,189,367.28
Southern National Bank	Florence	600,000.00
Southern National Bank	Honea Path	100,000.00
Southern National Bank	Loris	625,000.00
Southern National Bank	Piedmont	100,000.00
Southern National Bank	West Columbia	100,000.00
Southern National Bank	Williamston	100,000.00
Southtrust Bank of Dillon	Latta	100,000.00
Spartanburg National Bank	Spartanburg	300,000.00
Summit National Bank	Greenville	100,000.00
The Anchor Bank	Hilton Head	700,000.00
The Anchor Bank	Myrtle Beach	1,100,000.00
The Anchor Bank	Surfside Beach	400,000.00
The Bank of South Carolina	Charleston	800,000.00
The Community Bank of S. C.	Varnville	700,000.00
The Exchange Bank of Kingstree	Kingstree	600,500.00
The Palmetto Bank	Fountain Inn	400,000.00
The Palmetto Bank	Greenwood	400,000.00
The Palmetto Bank	Hodges	400,000.00
The Palmetto Bank	Laurens	1,015,568.81
The Palmetto Bank	Simpsonville	300,000.00
United Carolina Bank	Greer	1,711,877.84
United Carolina Bank	Myrtle Beach	100,000.00
Williamsburg First National Bank	Kingstree	715,350.51
Woodruff State Bank	Woodruff	685,000.00
U. S. Governments and Agencies		1,279,927,713.17
State Housing Authority Mortgages Receivable		22,913,378.76
Insured Building, Saving and Loan Association		21,300,000.00
Unemployment Compensation Trust on Deposit with U. S. Treasury	Washington	425,902,211.91

**STATEMENT OF BANK ACCOUNT BALANCES
AND INVESTMENT BALANCES**

As of June 30, 1992

<u>Bank</u>	<u>City</u>	<u>Amount</u>
Composite Reservoir Accounts:		
NCNB South Carolina	Columbia	\$ 1,881,808.51
Citizens and Southern National Bank	Columbia	13,441,758.61
First Union National Bank of S. C.	Columbia	14,485,040.25
South Carolina National Bank	Columbia	41,233,322.63
Southern National Bank	Columbia	<u>1,166,234.82</u>
Total Cash and Investments - State and Agency Funds		
Exhibit A		<u>\$ 1,994,831,962.61</u>
The above cash is classified in the accounting records as follows:		
General Fund	\$ (80,571,070.43)	
General Reserve Fund	38,156,141.51	
Capital Reserve Fund	<u>0.00</u>	\$ (42,414,928.92)
Earmarked Funds		505,182,411.25
Restricted Funds		1,393,968,783.85
Composite Reservoir Accounts		72,208,164.82
Clearing Accounts to be Funded		<u>65,887,531.61</u>
Total		<u>\$ 1,994,831,962.61</u>

SUMMARY STATEMENT OF DISTRIBUTIONS

For the Fiscal Year Ended June 30, 1992

	COUNTIES	COUNTY SEATS	CITIES/TOWNS	DISTRICTS	TOTALS
Income Tax	\$ 15,696,712.69	\$ 624,735.42	\$ 624,707.92	\$ 0.00	\$ 16,946,156.03
Gasoline Tax	1,260,428.31	0.00	0.00	0.00	1,260,428.31
Alcoholic Liquors Tax	1,984,029.27	992,041.57	991,987.70	0.00	3,968,058.54
Beer and Wine Tax	1,140,823.51	1,466,812.27	1,466,733.88	0.00	4,074,369.66
Motor Transport Fees	0.00	455,224.94	488,750.60	0.00	943,975.54
Insurance Tax	9,012,933.10	0.00	0.00	0.00	9,012,933.10
Local Government Fund	86,991,891.64	8,945,756.82	8,627,395.99	0.00	104,565,044.45
Alcoholic Liquors Tax - Mini Bottle	929,367.00	0.00	0.00	0.00	929,367.00
Brokers Premium Tax - Fire Departments	4,366,161.71	0.00	0.00	0.00	4,366,161.71
Brokers Premium Tax	469,107.87	205,352.00	136,141.46	0.00	810,601.33
Accommodations Tax	5,424,645.08	2,910,031.61	8,691,472.28	0.00	17,026,148.97
Local Option Sales Tax:					
Property Tax	11,464,972.30	2,513,650.77	3,134,115.38	0.00	17,112,738.45
Revenue Fund	4,203,477.71	2,767,925.51	3,078,935.22	0.00	10,050,338.44
Solid Waste Tire Fee	765,200.74	0.00	0.00	0.00	765,200.74
Planning Districts	0.00	0.00	0.00	918,995.00	918,995.00
Tourism Districts	0.00	0.00	0.00	246,188.83	246,188.83
Defense of Indigents	1,649,648.00	0.00	0.00	0.00	1,649,648.00
National Forest Fund	1,144,617.96	0.00	0.00	0.00	1,144,617.96
Military Forest Fund	52,903.86	0.00	0.00	0.00	52,903.86
Flood Control	36,335.81	0.00	0.00	0.00	36,335.81
Totals	\$ 146,593,256.56	\$ 20,881,530.91	\$ 27,240,240.43	\$ 1,165,183.83	\$ 195,880,211.73

STATEMENT OF DISTRIBUTIONS TO COUNTIES

For the Fiscal Year Ended June 30, 1992

County	Income Tax	Gasoline Tax	Alcoholic	Beer and	Insurance	Local	Solid Waste	Totals
	Alcoholic Liquors Tax Mini-Bottle	Brokers Prem. Tax Fire Dept.	Liquors Tax Brokers Prem. Tax	Wine Tax Accommodations Tax	Tax	Government Fund Local Option Sales Tax Property Tax Revenue Fund		
Abbeville	\$ 118,297.14 6,360.58	\$ 9,745.87 34,147.37	\$ 13,578.69 1,007.25	\$ 7,807.79 41,470.93	\$ 65,325.74 0.00	\$ 655,621.11 0.00	\$ 5,236.80	\$ 958,599.27
Aiken	554,847.21 32,236.02	41,116.40 131,572.92	68,818.03 5,623.38	39,570.60 56,626.39	304,943.58 0.00	3,030,020.64 0.00	26,541.74	4,291,916.91
Allendale	54,962.29 3,124.53	5,855.43 17,024.94	6,670.30 623.96	3,835.44 28,433.52	30,887.32 0.00	306,962.37 0.00	2,572.52	460,952.62
Anderson	659,507.03 38,701.62	49,412.85 153,212.77	82,620.93 12,635.35	47,507.31 57,307.32	384,653.96 0.00	3,620,089.32 0.00	31,865.01	5,137,513.47
Bamberg	89,292.02 4,505.57	7,952.45 16,124.62	9,618.57 830.62	5,530.71 35,989.75	52,311.06 0.00	500,225.31 0.00	3,709.30	726,089.98
Barnwell	103,323.90 5,408.91	9,503.18 32,256.16	11,547.05 2,090.10	6,639.59 27,111.66	57,358.31 0.00	583,618.89 0.00	4,453.54	843,311.29
Beaufort	324,677.33 23,036.21	26,862.53 174,278.14	49,178.13 24,659.29	28,277.59 118,504.68	188,712.79 0.00	1,895,505.42 0.00	18,967.02	2,872,659.13
Berkeley	454,234.16 34,324.31	40,609.73 101,234.86	73,276.15 5,989.54	42,134.03 34,616.73	273,479.43 0.00	2,567,041.47 0.00	28,261.45	3,655,201.86
Calhoun	61,159.78 3,399.62	9,557.81 14,856.81	7,257.57 767.35	4,173.13 59,844.25	35,240.57 0.00	365,565.42 0.00	2,798.79	564,621.10
Charleston	1,281,522.82 78,641.17	84,739.73 459,461.14	167,884.58 60,549.02	96,534.20 96,891.13	799,645.45 9,365,259.28	7,117,091.01 3,134,933.38	64,749.97	22,807,902.88
Cherokee	214,371.82 11,862.44	17,580.61 45,970.81	25,324.14 3,934.09	14,561.47 25,990.77	118,321.79 0.00	1,173,468.09 0.00	9,767.31	1,661,153.34
Chester	146,870.74 8,574.33	13,925.56 34,192.18	18,304.65 2,050.59	10,525.23 53,360.07	87,037.89 0.00	812,820.81 0.00	7,060.03	1,194,722.08

STATEMENT OF DISTRIBUTIONS TO COUNTIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

County	Income Tax	Gasoline Tax	Alcoholic	Beer and	Insurance	Local	Solid Waste	Totals
	Alcoholic	Brokers	Liquors Tax	Wine Tax	Tax	Government		
	Liquors Tax	Prem. Tax	Brokers	Accommodations	Local Option	Sales Tax		
	Mini-Bottle	Fire Dept.	Prem. Tax	Tax	Property Tax	Revenue Fund	Tire Fee	
Chesterfield	\$ 197,690.62 10,282.51	\$ 16,143.35 40,390.82	\$ 21,951.29 2,164.45	\$ 12,622.07 37,560.72	\$ 110,174.09 0.00	\$ 1,053,261.60 0.00	\$ 8,466.17	\$ 1,510,707.69
Clarendon	136,296.94 7,583.63	11,829.84 32,098.22	16,189.67 3,530.37	9,309.11 80,484.82	79,286.77 0.00	757,775.79 0.00	6,243.64	1,140,628.80
Colleton	145,798.17 9,162.62	16,565.83 46,719.09	19,560.54 3,042.21	11,247.37 151,366.74	91,742.65 779,230.57	866,170.29 411,321.67	7,544.41	2,559,472.16
Darlington	318,727.81 16,486.04	24,016.92 62,666.17	35,194.69 6,385.37	20,237.06 44,061.26	181,069.83 0.00	1,714,633.56 0.00	13,573.96	2,437,052.67
Dillon	163,265.53 7,760.21	11,467.64 26,944.38	16,566.64 1,540.53	9,525.87 62,006.90	89,741.77 0.00	850,257.96 0.00	6,389.42	1,245,466.85
Dorchester	297,012.69 22,139.38	27,915.47 84,572.52	47,263.54 6,145.33	27,176.69 35,063.38	169,650.44 0.00	1,699,296.54 0.00	18,228.52	2,434,464.50
Edgefield	94,830.74 4,897.76	9,910.99 19,473.79	10,455.83 808.95	6,012.13 53,647.11	50,607.62 0.00	524,840.25 0.00	4,032.60	779,517.77
Fairfield	112,048.32 5,942.37	9,956.69 26,084.17	12,685.88 648.95	7,294.42 59,213.64	59,764.76 0.00	605,442.63 0.00	4,892.84	903,974.67
Florence	557,736.62 30,477.66	43,701.43 159,226.96	65,064.25 11,750.19	37,412.16 346,860.62	318,048.38 0.00	3,047,932.56 0.00	25,094.21	4,643,305.04
Georgetown	205,844.88 12,341.99	18,525.46 85,491.97	26,347.90 8,327.24	15,150.13 319,312.63	122,584.90 0.00	1,166,846.76 0.00	10,161.48	1,990,935.34
Greenville	1,466,469.15 85,339.12	110,942.37 402,998.85	182,183.48 51,478.39	104,756.11 353,579.96	831,226.77 0.00	8,071,627.05 0.00	70,264.62	11,730,865.87
Greenwood	298,511.72 15,877.30	27,106.46 84,151.35	33,895.15 5,201.95	19,489.82 49,441.98	167,009.65 0.00	1,664,792.91 0.00	13,072.68	2,378,550.97

STATEMENT OF DISTRIBUTIONS TO COUNTIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

County	Income Tax	Gasoline Tax	Alcoholic	Beer and	Insurance	Local	Solid Waste	Totals
	Alcoholic Liquors Tax Mini-Bottle	Brokers Prem. Tax Fire Dept.	Liquors Tax Brokers Prem. Tax	Wine Tax Accommodations Tax	Tax	Government Fund Local Option Sales Tax Property Tax Revenue Fund		
Hampton	\$ 96,936.30 4,848.50	\$ 9,397.97 25,571.02	\$ 10,350.68 2,311.60	\$ 5,951.67 29,296.64	\$ 52,428.23 308,762.50	\$ 530,062.23 120,944.15	\$ 3,992.19	\$ 1,200,853.68
Horry	516,721.95 38,396.79	47,581.08 294,251.10	81,970.16 60,441.77	47,133.12 1,189,424.54	292,803.16 0.00	3,078,394.14 0.00	31,614.18	5,678,731.99
Jasper	73,591.79 4,128.24	7,121.81 19,292.80	8,813.05 1,165.34	5,067.53 72,218.02	41,874.09 244,925.18	413,846.82 140,617.47	3,398.79	1,036,060.93
Kershaw	196,984.24 11,620.80	20,858.74 55,257.64	24,808.30 3,409.03	14,264.85 72,232.40	112,634.62 0.00	1,126,768.26 0.00	9,568.29	1,648,407.17
Lancaster	270,617.17 14,530.65	22,622.41 56,765.71	31,020.29 2,453.55	17,836.77 49,883.48	154,058.07 0.00	1,458,223.14 0.00	11,964.21	2,089,975.45
Laurens	275,628.41 15,484.18	23,625.73 50,565.85	33,055.91 1,422.48	19,007.26 53,904.31	150,741.31 0.00	1,497,791.16 0.00	12,749.00	2,133,975.60
Lee	97,729.13 4,914.49	7,611.27 21,230.55	10,491.54 1,379.44	6,032.67 60,081.91	54,645.41 0.00	518,006.79 0.00	4,046.22	786,169.42
Lexington	677,822.01 44,675.60	69,606.60 179,274.46	95,374.27 14,908.15	54,840.52 355,008.77	405,212.46 0.00	3,920,718.75 0.00	36,784.26	5,854,225.85
McCormick	35,759.91 2,363.38	5,018.68 8,982.79	5,045.38 639.03	2,901.11 58,088.01	22,514.31 180,411.99	223,485.60 102,985.13	1,946.12	650,141.44
Marion	181,693.31 9,035.30	12,351.53 42,665.02	19,288.73 2,801.42	11,091.08 45,405.71	98,673.59 586,382.78	962,168.01 292,675.91	7,439.50	2,271,671.89
Marlboro	172,108.28 7,826.19	9,885.73 28,749.44	16,707.51 1,524.57	9,606.87 39,329.03	91,328.05 0.00	866,674.77 0.00	6,443.60	1,250,184.04
Newberry	165,085.76 8,841.99	17,886.27 54,035.53	18,876.05 3,758.10	10,853.79 44,852.29	90,201.43 0.00	926,807.01 0.00	7,279.96	1,348,478.18

STATEMENT OF DISTRIBUTIONS TO COUNTIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

County	Income Tax		Gasoline Tax		Alcoholic	Beer and	Insurance	Local	Solid Waste	Totals
	Alcoholic		Brokers		Liquors Tax	Wine Tax	Tax	Government		
	Mini-Bottle		Prem. Tax	Fire Dept.	Brokers	Accommodations	Local Option	Sales Tax		
					Prem. Tax	Tax	Property Tax	Revenue Fund	Tire Fee	
Oconee	\$ 249,713.78	\$ 24,230.56	\$ 32,716.64	\$ 18,812.17	\$ 140,340.38	\$ 1,404,578.97			\$ 12,617.76	\$ 2,049,942.45
	15,325.26	60,444.62	2,647.32	88,514.99	0.00	0.00				
Orangeburg	408,660.61	30,550.16	48,255.55	27,747.10	237,535.85	2,266,972.05			18,611.05	3,282,936.13
	22,604.06	105,250.86	6,875.39	109,873.45	0.00	0.00				
Pickens	395,488.06	30,716.47	53,427.92	30,721.23	228,919.49	2,197,842.60			20,606.16	3,091,240.16
	25,026.92	80,900.54	4,032.66	23,558.11	0.00	0.00				
Richland	1,359,628.28	83,171.10	162,583.26	93,485.92	778,744.46	7,516,210.26			62,704.83	10,905,381.75
	76,157.90	387,317.56	66,120.44	319,257.74	0.00	0.00				
Saluda	87,257.44	10,655.82	9,307.08	5,351.60	46,623.90	500,393.97			3,589.70	742,779.48
	4,359.66	18,550.24	646.06	56,044.01	0.00	0.00				
Spartanburg	1,017,239.96	80,522.30	129,055.15	74,207.14	582,785.27	5,577,759.84			49,774.07	8,146,652.92
	60,452.53	255,689.17	44,189.97	274,977.52	0.00	0.00				
Sumter	449,769.35	33,307.57	58,403.86	33,582.42	254,759.57	2,416,715.70			22,524.90	3,440,863.23
	27,357.77	105,923.81	6,158.86	32,359.42	0.00	0.00				
Union	158,825.71	11,454.21	17,263.03	9,926.30	88,813.44	842,413.47			6,657.77	1,221,163.22
	8,086.42	27,555.24	2,505.29	47,662.34	0.00	0.00				
Williamsburg	199,774.82	13,683.28	20,949.36	12,045.95	110,363.37	1,067,086.23			8,079.44	1,537,967.02
	9,813.18	36,265.35	3,675.85	56,230.19	0.00	0.00				
York	552,376.99	43,624.42	74,827.90	43,026.41	308,107.12	3,028,064.11			28,860.71	4,412,362.67
	35,051.29	166,471.40	14,257.08	117,695.24	0.00	0.00				
Totals	\$ 15,696,712.69	\$ 1,260,428.31	\$ 1,984,029.27	\$ 1,140,823.51	\$ 9,012,933.10	\$ 86,991,891.64				
Totals	\$ 929,367.00	\$ 4,366,161.71	\$ 469,107.87	\$ 5,424,645.08	\$ 11,464,972.30	\$ 4,203,477.71	\$ 765,200.74	\$ 143,709,750.93		

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES

For the Fiscal Year Ended June 30, 1992

County Seats	Alcoholic Liquors Tax	Beer and Wine Tax	Motor Transport Fees	Broker's Premium Tax	Income Tax	Accommodation Tax	Local Option Sales Tax		Local Government Fund	Totals
							Property Tax	Revenue Fund		
Abbeville	\$ 8,983.68	\$ 13,283.09	\$ 4,637.56	\$ 551.04	\$ 5,657.90	\$ 25,171.68	\$ 0.00	\$ 0.00	\$ 81,586.29	\$ 139,871.24
Aiken	30,899.27	45,687.04	15,949.70	2,040.68	19,458.93	72,596.26	0.00	0.00	267,252.34	453,884.22
Allendale	6,856.80	10,138.33	3,884.73	160.84	4,318.33	32,332.17	0.00	0.00	59,352.46	117,043.66
Anderson	40,714.26	60,199.30	21,190.26	8,566.58	25,639.73	83,277.85	0.00	0.00	368,556.45	608,144.43
Bamberg	5,975.89	8,835.84	3,642.40	262.67	3,763.12	19,398.76	0.00	0.00	52,061.34	93,940.02
Barnwell	8,170.23	12,080.34	4,245.83	692.61	5,145.77	25,080.69	0.00	0.00	77,506.44	132,921.91
Beaufort	14,890.13	22,016.26	7,685.56	1,653.09	9,376.95	66,480.99	0.00	0.00	130,953.63	253,056.61
Bennettsville	14,531.03	21,485.29	7,500.13	662.97	9,150.75	27,574.72	0.00	0.00	125,528.52	206,433.41
Bishopville	5,535.44	8,184.59	3,521.45	593.23	3,486.00	15,122.82	0.00	0.00	48,429.26	84,872.79
Camden	10,412.18	15,395.25	5,374.08	880.58	6,556.81	6,721.83	0.00	0.00	98,292.90	143,633.63
Charleston	125,037.49	184,877.94	44,366.49	27,542.35	78,742.49	914,374.72	1,911,039.14	2,294,576.97	1,073,158.34	6,653,715.93
Chester	11,130.40	16,457.19	5,744.87	728.21	7,009.21	16,872.63	0.00	0.00	95,708.28	153,650.79
Chesterfield	2,134.81	3,156.49	2,586.79	41.78	1,344.46	2,218.32	0.00	0.00	21,208.08	32,690.73
Columbia	152,462.72	225,428.35	51,904.45	56,410.15	96,013.86	424,791.39	0.00	0.00	1,439,860.23	2,446,871.15
Conway	15,267.10	22,573.63	7,880.56	3,514.71	9,614.90	11,485.64	0.00	0.00	150,589.80	220,926.34
Darlington	11,368.48	16,809.21	5,867.67	1,475.81	7,159.03	9,522.29	0.00	0.00	116,440.95	168,643.44
Dillon	10,618.52	15,700.33	5,480.87	599.70	6,687.05	77,678.69	0.00	0.00	92,809.62	209,574.78
Edgefield	3,985.91	5,893.49	3,095.34	253.07	2,509.72	10,232.93	0.00	0.00	35,559.21	61,529.67
Florence	46,356.84	68,542.30	22,741.18	7,296.08	29,193.30	74,742.43	0.00	0.00	409,721.95	658,594.08
Gaffney	20,439.46	30,221.39	10,549.92	2,612.80	12,871.76	35,300.25	0.00	0.00	184,468.05	296,463.63
Georgetown	14,798.87	21,881.32	7,638.18	2,907.47	9,319.18	54,830.41	0.00	0.00	130,566.82	241,942.25
Greenville	90,624.50	133,995.58	34,907.94	35,555.85	57,070.53	367,927.04	0.00	0.00	823,419.39	1,543,500.83
Greenwood	32,353.56	47,837.33	16,699.36	3,714.81	20,374.50	44,045.29	0.00	0.00	288,181.98	453,206.83
Hampton	4,660.48	6,890.89	3,280.86	488.29	2,934.70	15,143.11	58,876.23	81,479.08	42,302.19	216,055.83
Kingstree	5,999.70	8,871.04	3,648.78	1,412.23	3,777.81	13,397.49	0.00	0.00	62,387.58	99,494.63
Lancaster	13,860.42	20,493.75	7,154.20	1,523.87	8,728.71	27,259.54	0.00	0.00	122,293.29	201,313.78
Laurens	15,072.67	22,286.15	7,780.23	475.24	9,492.50	10,647.87	0.00	0.00	135,207.03	200,961.69
Lexington	5,114.82	7,562.68	3,405.62	1,486.08	3,220.63	10,693.17	0.00	0.00	52,100.46	83,583.46
McCormick	2,579.23	3,813.60	2,708.99	125.04	1,624.52	7,904.74	47,740.26	30,968.28	31,225.03	128,689.69
Manning	6,884.58	10,179.40	3,892.42	909.19	4,335.96	4,904.74	0.00	0.00	64,719.69	95,825.98

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

County Seats	Alcoholic Liquors Tax	Beer and Wine Tax	Motor Transport Fees	Broker's Premium Tax	Income Tax	Accommodation Tax	Local Option Sales Tax		Local Government Fund	Totals
							Property Tax	Revenue Fund		
Marion	\$ 11,908.14	\$ 17,607.14	\$ 6,146.20	\$ 730.57	\$ 7,498.82	\$ 15,788.14	\$ 170,171.67	\$ 114,720.48	\$ 105,217.19	\$ 449,788.35
Moncks Corner	8,717.82	12,890.00	4,500.09	825.13	5,490.45	15,609.56	0.00	0.00	74,085.27	122,118.32
Newberry	16,392.04	24,236.95	8,460.81	1,909.02	10,322.87	25,425.41	0.00	0.00	142,576.98	229,324.08
Orangeburg	21,364.02	31,588.42	11,026.72	2,495.93	13,453.42	59,698.41	0.00	0.00	212,171.22	351,798.14
Pickens	4,729.92	6,993.57	3,300.05	446.47	2,978.77	749.24	0.00	0.00	47,168.58	66,366.60
Ridgeland	1,664.60	2,461.24	2,457.71	211.96	1,048.74	11,087.95	53,556.74	33,426.49	18,949.35	124,864.78
Saluda	4,350.97	6,433.26	3,195.79	204.59	2,739.84	13,478.79	0.00	0.00	43,734.84	74,138.08
Spartanburg	67,587.94	99,934.18	28,576.47	22,925.25	42,563.48	38,346.47	0.00	0.00	606,049.89	905,983.68
St. George	3,229.99	4,775.81	2,887.63	149.33	2,033.83	68,147.21	0.00	0.00	34,377.63	115,601.43
St. Matthews	3,646.64	5,391.85	3,002.20	376.11	2,296.26	14,030.87	0.00	0.00	32,280.11	61,024.04
Sumter	65,219.01	96,431.52	27,925.15	4,927.11	41,071.16	84,912.34	0.00	0.00	538,234.55	858,720.84
Union	15,294.88	22,614.70	7,894.19	1,997.15	9,631.55	25,353.75	0.00	0.00	134,834.41	217,620.63
Walhalla	5,838.99	8,633.42	3,604.77	907.92	3,676.95	2,854.40	0.00	0.00	52,516.77	78,033.22
Walterboro	8,539.26	12,625.98	4,407.77	827.33	5,377.84	8,991.99	272,266.73	212,754.21	83,717.64	609,508.75
Winnsboro	5,402.51	7,988.04	3,485.13	145.04	3,402.77	13,589.17	0.00	0.00	46,143.92	80,156.58
York	10,435.37	15,428.80	5,387.84	1,136.07	6,569.56	4,237.45	0.00	0.00	92,250.87	135,445.96
Totals - County Seats	\$ 992,041.57	\$ 1,466,812.27	\$ 455,224.94	\$ 205,352.00	\$ 624,735.42	\$ 2,910,031.61	\$ 2,513,650.77	\$ 2,767,925.51	\$ 8,945,756.82	\$ 20,881,530.91
Cities and Towns										
Andrews	\$ 4,741.82	\$ 7,011.17	\$ 2,447.86	\$ 389.61	\$ 2,986.60	\$ 4,344.00	\$ 0.00	\$ 0.00	\$ 42,208.38	\$ 64,129.44
Arcadia Lakes	1,398.74	2,068.15	721.51	1.96	880.31	0.00	0.00	0.00	11,382.18	16,452.85
Atlantic Beach	694.41	1,026.74	357.95	14.91	436.73	1,295.97	0.00	0.00	5,623.42	9,450.13
Aynor	730.12	1,079.54	377.18	57.74	460.23	0.00	0.00	0.00	6,830.94	9,535.75
Batesburg	6,346.90	9,384.41	3,276.12	212.91	3,997.15	1,947.55	0.00	0.00	56,733.27	81,898.31
Belton	7,223.85	10,681.04	3,728.79	203.55	4,549.43	739.98	0.00	0.00	64,573.95	91,700.59
Bethune	628.93	929.93	325.06	36.78	396.58	214.82	0.00	0.00	6,152.52	8,684.62
Blacksburg	2,966.12	4,385.65	1,530.52	226.22	1,867.36	1,303.46	0.00	0.00	25,487.59	37,766.92
Blackville	4,180.34	6,180.98	2,157.33	155.10	2,632.13	8,534.61	0.00	0.00	36,371.54	60,212.03
Blenheim	297.60	440.03	153.25	8.16	187.03	378.54	0.00	0.00	2,560.35	4,024.96

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

Cities and Towns	Alcoholic		Beer and	Motor	Broker's	Income	Accommodation	Local Option Sales Tax		Local	Totals
	Liquors Tax							Property Tax	Revenue Fund	Government Fund	
Bluffton	\$ 1,146.76	\$	1,695.58	\$ 592.28	\$ 159.33	\$ 722.66	\$ 0.00	\$ 0.00	\$ 0.00	\$ 10,057.57	\$ 14,374.18
Blythewood	255.93		378.42	131.61	100.73	160.59	0.00	0.00	0.00	2,166.79	3,194.07
Bonneau	581.32		859.52	300.17	119.28	366.23	67.16	0.00	0.00	5,048.36	7,342.04
Bowman	1,652.69		2,443.64	853.10	19.32	1,040.90	289.88	0.00	0.00	15,271.29	21,570.82
Branchville	1,722.13		2,546.31	888.43	16.83	1,083.99	301.87	0.00	0.00	18,630.24	25,189.80
Briarcliffe Acres	859.08		1,270.22	443.04	20.36	540.53	0.00	0.00	0.00	6,553.94	9,687.17
Brunson	912.65		1,349.43	471.11	66.68	574.80	1,899.22	11,531.65	6,555.41	7,880.28	31,241.23
Burnettown	765.83		1,132.34	395.64	4.31	482.75	94.27	0.00	0.00	6,287.10	9,162.24
Calhoun Falls	3,620.85		5,353.72	1,868.43	71.94	2,279.61	6,949.22	0.00	0.00	32,268.51	52,412.28
Cameron	783.69		1,158.75	404.46	21.13	493.52	3,015.58	0.00	0.00	7,737.54	13,614.67
Campobello	722.18		1,067.81	373.20	83.80	455.33	47.41	0.00	0.00	6,207.90	8,957.63
Carlisle	730.12		1,079.54	377.18	20.44	460.23	1,059.52	0.00	0.00	6,308.52	10,035.55
Cayce	17,358.27		25,665.59	8,959.21	2,563.34	10,930.96	60,440.59	0.00	0.00	151,658.33	277,576.29
Central	3,791.47		5,606.00	1,956.71	17.12	2,387.32	600.47	0.00	0.00	32,128.39	46,487.48
Central Pacolet	398.78		589.64	206.27	0.00	251.66	26.20	0.00	0.00	3,523.36	4,995.91
Chapin	438.47		648.31	226.34	989.88	276.14	0.00	0.00	0.00	6,956.73	9,535.87
Chappels	69.44		102.67	36.08	14.05	44.06	63.06	0.00	0.00	927.03	1,256.39
Cheraw	8,559.10		12,655.31	4,418.18	1,000.57	5,390.57	26,917.45	0.00	0.00	74,855.03	133,796.21
Chesnee	1,989.98		2,942.34	1,027.27	162.00	1,253.39	140.64	0.00	0.00	16,881.53	24,397.15
City View	2,317.34		3,426.38	1,195.83	0.00	1,459.03	43.32	0.00	0.00	20,120.07	28,561.97
Clemson	17,253.11		25,510.11	8,905.46	525.41	10,865.35	90,304.89	0.00	0.00	143,190.95	296,555.28
Clinton	12,420.02		18,363.99	6,410.20	293.15	7,820.98	12,904.15	0.00	0.00	120,330.74	178,543.23
Clio	1,370.96		2,027.08	707.87	71.63	863.67	1,748.17	0.00	0.00	12,242.79	19,032.17
Clover	5,321.16		7,867.77	2,746.39	370.26	3,350.87	988.52	0.00	0.00	46,915.62	67,560.59
Cope	192.45		284.55	99.48	16.04	121.42	33.81	0.00	0.00	1,789.53	2,537.28
Cordova	210.30		310.95	108.36	33.03	132.19	36.81	0.00	0.00	2,075.31	2,906.95
Cottageville	888.84		1,314.22	459.02	27.23	560.11	384.79	28,138.74	7,671.50	7,306.66	46,751.11
Coward	827.34		1,223.28	426.96	44.33	520.94	0.00	0.00	0.00	6,943.44	9,986.29
Cowpens	3,382.76		5,001.69	1,746.38	122.53	2,130.77	221.87	0.00	0.00	28,807.99	41,413.99
Cross Hill	730.12		1,079.54	376.39	226.62	459.25	249.04	0.00	0.00	6,737.49	9,858.45

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

Cities and Towns	Alcoholic		Beer and		Motor		Broker's		Income		Accommodation		Local Option Sales Tax		Local Government		Totals
	Liquors Tax		Wine Tax		Transport Fees		Premium Tax		Tax		Tax		Property Tax	Revenue Fund	Fund		
Denmark	\$ 5,848.91	\$	8,648.09	\$	3,019.30	\$	164.41	\$	3,683.80	\$	17,360.93	\$	0.00	\$ 0.00	\$	53,228.91	\$ 91,954.35
Donalds	505.92		748.05		261.59		20.97		319.22		973.12		0.00	0.00		5,510.79	8,339.66
Due West	1,896.73		2,804.47		979.13		19.47		1,194.64		3,641.77		0.00	0.00		17,327.79	27,864.00
Duncan	3,347.05		4,948.89		1,727.12		117.67		2,107.27		219.43		0.00	0.00		27,756.72	40,224.15
Easley	23,627.80		34,935.60		12,195.25		1,361.61		14,879.15		26,387.45		0.00	0.00		205,652.06	319,038.92
Eastover	1,622.93		2,399.64		837.91		166.30		1,022.30		0.00		0.00	0.00		13,699.22	19,748.30
Edisto Beach	527.75		780.32		272.85		236.67		332.93		75,260.97		16,725.81	19,048.55		4,600.14	117,785.99
Ehrhardt	686.47		1,015.00		354.74		36.61		432.81		1,779.73		0.00	0.00		8,556.45	12,861.81
Elgin	966.22		1,428.63		499.18		332.09		609.07		329.94		0.00	0.00		8,360.55	12,525.68
Elko	333.31		492.83		171.74		14.49		209.55		679.46		0.00	0.00		3,309.87	5,211.25
Elloree	1,460.24		2,159.08		753.63		39.15		919.48		256.06		0.00	0.00		13,668.24	19,255.88
Estill	3,712.11		5,488.66		1,915.74		457.12		2,337.38		11,670.69		46,892.75	41,932.88		32,866.14	147,273.47
Eutawville	543.62		803.79		280.90		115.11		342.72		95.50		0.00	0.00		7,648.20	9,829.84
Fairfax	3,602.99		5,327.31		1,859.54		87.98		2,268.84		14,589.45		0.00	0.00		30,600.53	58,336.64
Folly Beach	2,174.49		3,215.16		1,122.01		1,541.35		1,368.94		39,695.43		33,223.26	21,147.20		19,116.03	122,603.87
Forest Acres	11,189.92		16,545.20		5,776.17		56.79		7,047.40		0.00		0.00	0.00		99,357.51	139,972.99
Fort Lawn	1,117.00		1,651.58		576.26		22.08		703.08		3,661.17		0.00	0.00		9,062.52	16,793.69
Fort Mill	7,666.28		11,335.22		3,956.73		3,613.53		4,827.52		0.00		0.00	0.00		66,206.38	97,605.66
Fountain Inn	6,823.07		10,088.46		3,521.71		139.41		4,296.79		443.39		0.00	0.00		58,905.00	84,217.83
Furman	404.74		598.44		208.65		0.00		254.60		841.21		5,107.70	2,430.67		3,715.41	13,561.42
Gaston	1,529.68		2,261.76		789.71		140.73		963.55		0.00		0.00	0.00		13,055.45	18,740.88
Gifford	486.08		718.71		251.22		9.04		306.49		1,012.70		6,148.90	2,483.43		4,297.82	15,714.39
Gilbert	503.94		745.12		260.04		154.15		317.27		0.00		0.00	0.00		4,122.60	6,103.12
Goose Creek	38,394.93		56,769.98		19,817.40		634.79		24,178.74		21,847.14		0.00	0.00		315,965.15	477,608.13
Govan	130.94		193.61		67.40		0.00		82.25		338.22		0.00	0.00		1,180.83	1,993.25
Gray Court	1,420.56		2,100.41		733.56		62.06		895.00		485.34		0.00	0.00		12,295.98	17,992.91
Great Falls	3,587.12		5,303.85		1,851.55		42.80		2,259.05		3,897.94		0.00	0.00		31,428.51	48,370.82
Greeleyville	722.18		1,067.81		372.39		51.98		454.36		844.19		0.00	0.00		7,678.05	11,190.96
Greer	16,050.79		23,732.38		8,284.24		1,648.54		10,107.44		1,619.68		0.00	0.00		147,446.28	208,889.35
Hanahan	20,487.08		30,291.79		10,574.79		823.30		12,902.12		6,926.40		0.00	0.00		175,279.01	257,284.49

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

Cities and Towns	Alcoholic	Beer and	Motor	Broker's	Income	Accommodation	Local Option Sales Tax		Local	Totals
	Liquors Tax	Wine Tax	Transport Fees	Premium Tax	Tax	Tax	Property Tax	Revenue Fund	Government Fund	
Hardeeville	\$ 2,462.18	\$ 3,640.53	\$ 1,270.48	\$ 304.73	\$ 1,550.10	\$ 112,087.50	\$ 79,159.95	\$ 48,920.11	\$ 20,962.81	\$ 270,358.39
Harleyville	984.07	1,455.03	508.00	981.76	619.84	176.24	0.00	0.00	9,453.39	14,178.33
Hartsville	13,017.21	19,246.99	6,719.24	2,317.14	8,197.98	21,236.73	0.00	0.00	111,048.57	181,783.86
Heath Springs	1,410.64	2,085.75	727.94	45.82	888.15	948.06	0.00	0.00	14,129.25	20,235.61
Hemingway	1,289.61	1,906.80	665.35	453.29	811.77	5,165.53	0.00	0.00	15,123.00	25,415.35
Hickory Grove	446.40	660.04	230.32	20.69	281.03	0.00	0.00	0.00	3,976.05	5,614.53
Hilda	531.71	786.19	274.48	14.96	334.89	1,085.87	0.00	0.00	4,570.44	7,598.54
Hilton Head	36,841.43	54,473.01	19,016.40	16,601.64	23,201.49	1,899,873.11	0.00	0.00	318,613.54	2,368,620.62
Hodges	194.43	287.48	100.29	41.15	122.40	48.52	0.00	0.00	2,633.07	3,427.34
Holly Hill	2,297.50	3,397.04	1,186.20	135.16	1,447.28	403.05	0.00	0.00	27,266.61	36,132.84
Hollywood	3,255.79	4,813.94	1,680.61	370.97	2,050.47	2,618.16	49,764.09	35,007.58	28,506.07	128,067.68
Honea Path	5,971.92	8,829.97	3,082.68	54.79	3,761.16	851.95	0.00	0.00	53,948.19	76,500.66
Inman	2,708.19	4,004.29	1,398.09	444.10	1,705.79	177.62	0.00	0.00	27,381.27	37,819.35
Irmo	17,538.81	25,932.54	9,053.12	175.82	11,045.53	0.00	0.00	0.00	145,499.41	209,245.23
Isle Of Palms	5,721.94	8,460.34	2,953.48	2,828.50	3,603.51	170,043.05	87,455.23	62,626.83	49,158.95	392,851.83
Iva	1,825.30	2,698.86	942.20	20.59	1,149.60	493.06	0.00	0.00	18,981.84	26,111.45
Jackson	2,612.96	3,863.48	1349.12	96.92	1,646.06	(2,459.69)	0.00	0.00	22,622.04	29,730.89
Jamestown	130.94	193.61	67.40	72.80	82.25	15.08	0.00	0.00	1,709.70	2,271.78
Jefferson	1,158.67	1,713.19	597.90	18.73	729.51	1,015.49	0.00	0.00	10,056.35	15,289.84
Johnsonville	2,200.28	3,253.30	1,135.64	60.57	1,385.59	818.77	0.00	0.00	19,358.50	28,212.65
Johnston	4,180.34	6,180.98	2,157.33	107.41	2,632.13	12,261.89	0.00	0.00	36,910.34	64,430.42
Jonesville	1,872.92	2,769.26	967.08	120.81	1,179.95	2,716.43	0.00	0.00	16,140.68	25,767.13
Kershaw	2,821.28	4,171.50	1,455.86	151.18	1,776.29	1,902.43	0.00	0.00	24,889.26	37,167.80
Kiawah Island	1,117.00	1,651.58	576.26	4,823.47	703.08	322,867.35	17,063.44	43,914.93	9,941.40	402,656.51
Kline	442.43	654.18	228.72	0.00	279.08	904.89	0.00	0.00	3,840.87	6,350.17
Lake City	11,122.46	16,445.45	5,740.87	1,288.68	7,004.32	4,620.52	0.00	0.00	97,660.37	143,882.67
Lake View	1,355.09	2,003.61	699.86	43.45	853.87	692.65	0.00	0.00	11,876.36	17,524.89
Lamar	1,749.91	2,587.38	902.87	167.11	1,101.62	703.02	0.00	0.00	16,017.57	23,229.48
Landrum	3,648.62	5,394.79	1,883.62	75.14	2,298.21	239.31	0.00	0.00	31,214.94	44,754.63
Lane	813.45	1,202.75	419.70	19.38	512.13	951.54	0.00	0.00	7,032.89	10,951.84

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

Cities and Towns	Alcoholic Liquors Tax	Beer and Wine Tax	Motor Transport Fees	Broker's Premium Tax	Income Tax	Accommodation Tax	Local Option Property Tax	Sales Tax Revenue Fund	Local Government Fund	Totals
Latta	\$ 2,434.40	\$ 3,599.46	\$ 1,256.04	\$ 239.10	\$ 1,532.47	\$ 5,253.23	\$ 0.00	\$ 0.00	\$ 23,178.24	\$ 37,492.94
Leesville	3,148.65	4,655.53	1,625.21	872.84	1,982.91	2,899.38	0.00	0.00	28,400.97	43,585.49
Liberty	5,019.59	7,421.87	2,590.73	89.03	3,160.90	795.05	0.00	0.00	44,068.18	63,145.35
Lincolnton	1,113.04	1,645.71	574.62	31.34	701.12	0.00	17,015.94	6,422.91	9,693.23	37,197.91
Little Mountain	365.06	539.77	188.57	4.19	230.12	329.35	0.00	0.00	3,212.15	4,869.21
Livingston	265.85	393.09	137.24	0.00	167.45	46.63	0.00	0.00	2,260.98	3,271.24
Lockhart	89.28	132.00	46.52	12.02	56.79	130.74	0.00	0.00	888.55	1,355.90
Lodge	228.16	337.35	117.97	9.73	143.94	98.88	7,231.46	1,597.10	1,949.76	11,714.35
Loris	3,214.12	4,752.34	1,658.91	1,104.92	2,024.03	0.00	0.00	0.00	32,095.98	44,850.30
Lowndesville	251.97	372.56	130.00	7.44	158.63	483.57	0.00	0.00	2,220.86	3,625.03
Lowrys	311.49	460.56	160.48	0.00	195.84	337.91	0.00	0.00	2,704.35	4,170.63
Luray	158.72	234.68	81.87	181.07	99.88	330.01	2,003.78	881.81	1,665.48	5,637.30
Lyman	3,531.57	5,221.71	1,822.66	95.90	2,223.79	231.56	0.00	0.00	30,368.88	43,496.07
Lynchburg	738.05	1,091.27	381.20	70.02	465.13	1,795.93	0.00	0.00	6,941.34	11,482.94
McBee	1,111.05	1,642.78	573.82	82.45	700.14	974.60	0.00	0.00	9,810.07	14,894.91
McClellanville	517.83	765.65	267.22	199.52	326.08	0.00	7,913.63	6,272.21	4,849.14	21,111.28
McColl	4,174.39	6,172.18	2,154.89	161.74	2,629.19	5,321.47	0.00	0.00	36,156.33	56,770.19
McConnells	244.03	360.82	125.98	0.00	153.74	0.00	0.00	0.00	2,111.46	2,996.03
Mauldin	18,016.96	26,639.53	9,299.52	1,090.80	11,346.15	3,055.59	0.00	0.00	150,116.52	219,565.07
Mayesville	1,079.31	1,595.84	557.00	52.80	679.57	156.36	0.00	0.00	9,168.91	13,289.79
Meggett	1,224.14	1,809.99	631.60	13.41	770.64	0.00	18,703.28	7,052.15	9,412.32	39,617.53
Monetta	442.43	654.18	228.72	18.82	279.08	644.70	0.00	0.00	3,764.49	6,032.42
Mount Carmel	182.53	269.88	93.87	3.60	114.57	499.50	0.00	0.00	0.00	1,163.95
Mount Croghan	204.35	302.15	105.11	3.86	128.28	178.56	0.00	0.00	1,769.55	2,691.86
Mount Pleasant	46,815.15	69,219.95	22,867.24	4,477.18	29,482.16	151,421.42	715,516.63	593,227.86	397,858.21	2,030,885.80
Mullins	9,190.02	13,588.18	4,743.24	600.77	5,787.15	16,337.50	131,328.62	114,746.28	80,627.35	376,949.11
Myrtle Beach	38,636.98	57,127.87	19,942.58	25,881.45	24,331.50	3,386,257.54	0.00	0.00	334,638.52	3,886,816.44
North Myrtle Beach	13,427.91	19,854.24	6,931.11	12,394.03	8,456.49	775,766.19	0.00	0.00	118,720.04	955,550.01
Neeses	636.87	941.66	329.04	31.54	401.48	111.80	0.00	0.00	5,925.99	8,378.38
New Ellenton	3,910.52	5,782.01	2,018.48	94.55	2,462.72	480.91	0.00	0.00	34,431.59	49,180.78

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

Cities and Towns	Alcoholic Liquors Tax	Beer and Wine Tax	Motor Transport Fees	Broker's Premium Tax	Income Tax	Accommodation Tax	Local Option Sales Tax		Local Government Fund	Totals
							Property Tax	Revenue Fund		
Nichols	\$ 821.38	\$ 1,214.48	\$ 423.77	\$ 90.09	\$ 517.02	\$ 920.57	\$ 11,732.90	\$ 7,753.83	\$ 8,954.82	\$ 32,428.86
Ninety Six	3,263.72	4,825.68	1,684.61	23.27	2,055.37	814.90	0.00	0.00	29,848.17	42,515.72
Norris	1,374.93	2,032.94	709.47	0.00	865.62	217.72	0.00	0.00	12,027.74	17,228.42
North	1,257.87	1,859.86	649.28	188.01	792.18	220.61	0.00	0.00	15,230.43	20,198.24
North Augusta	23,869.85	35,293.49	12,320.44	1,186.74	15,031.91	8,840.35	0.00	0.00	204,797.79	301,340.57
North Charleston	109,183.11	161,435.97	40,009.02	3,990.34	68,758.42	580,653.43	1,642,423.16	1,946,794.85	920,940.59	5,474,188.89
Norway	622.98	921.13	321.81	21.24	392.66	109.35	0.00	0.00	6,097.59	8,486.76
Olanda	1,067.40	1,578.24	551.37	83.26	672.72	0.00	0.00	0.00	10,110.66	14,063.65
Olar	607.11	897.66	313.80	80.43	382.87	1,574.43	0.00	0.00	5,191.68	9,047.98
Pacolet	2,700.26	3,992.55	1,393.28	42.42	1,699.91	177.01	0.00	0.00	22,877.83	32,883.26
Pacolet Mills	1,081.29	1,598.78	558.58	0.00	681.53	70.96	0.00	0.00	10,611.57	14,602.71
Pageland	4,144.63	6,128.17	2,139.65	170.72	2,610.58	6,407.21	0.00	0.00	36,260.93	57,861.89
Pamplico	2,043.55	3,021.55	1,054.60	82.97	1,286.69	0.00	0.00	0.00	17,691.46	25,180.82
Parksville	299.58	442.96	154.87	0.00	188.99	961.21	3,912.51	1,290.56	2,491.66	9,742.34
Patrick	571.40	844.86	295.34	31.05	360.35	501.61	0.00	0.00	4,906.61	7,511.22
Pawleys Island	273.79	404.82	141.25	2,062.42	172.34	53,307.32	0.00	0.00	4,872.51	61,234.45
Paxville	339.26	501.63	174.95	5.78	213.47	177.20	0.00	0.00	2,946.88	4,359.17
Peak	121.02	178.94	62.60	0.00	76.38	109.31	0.00	0.00	1,043.37	1,591.62
Pelion	521.79	771.52	269.65	83.81	329.02	0.00	0.00	0.00	4,244.26	6,220.05
Pelzer	124.99	184.81	64.99	24.15	79.32	12.89	0.00	0.00	1,295.61	1,786.76
Pendleton	5,152.52	7,618.41	2,659.73	149.26	3,245.11	2,205.07	0.00	0.00	45,389.25	66,419.35
Perry	374.98	554.44	193.38	19.59	235.99	46.08	0.00	0.00	3,266.67	4,691.13
Pine Ridge	2,692.32	3,980.82	1,389.28	0.00	1,695.02	0.00	0.00	0.00	22,127.97	31,885.41
Pinewood	932.49	1,378.76	481.53	90.22	587.53	135.18	0.00	0.00	8,162.50	11,768.21
Plum Branch	156.73	231.75	81.03	52.37	98.90	431.22	2,047.48	1,076.11	1,299.49	5,475.08
Pomaria	414.66	613.11	214.28	28.07	261.45	374.21	0.00	0.00	3,558.46	5,464.24
Port Royal	4,640.64	6,861.56	2,395.73	545.74	2,922.95	24,919.35	0.00	0.00	39,868.31	82,154.28
Prosperity	1,736.02	2,566.85	895.66	165.35	1,092.80	1,564.12	0.00	0.00	14,762.31	22,783.11
Quinby	1,345.17	1,988.94	694.24	6.20	847.02	0.00	0.00	0.00	11,814.76	16,696.33
Ravenel	3,366.89	4,978.22	1,737.57	65.77	2,120.00	122.69	51,451.44	20,728.35	27,779.76	112,350.69

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

Cities and Towns	Alcoholic	Beer and	Motor	Broker's	Income	Accommodation	Local Option Sales Tax		Local	Totals
	Liquors Tax	Wine Tax	Transport Fees	Premium Tax	Tax	Tax	Property Tax	Revenue Fund	Government Fund	
Reevesville	\$ 378.94	\$ 560.30	\$ 195.82	\$ 14.47	\$ 238.93	\$ 67.93	\$ 0.00	\$ 0.00	\$ 3,236.53	\$ 4,692.92
Richburg	628.93	929.93	325.06	100.97	396.58	684.34	0.00	0.00	5,139.83	8,205.64
Ridge Spring	1,339.21	1,980.14	690.99	35.56	843.10	4,014.46	0.00	0.00	12,899.88	21,803.34
Ridgeville	2,527.65	3,737.33	1,304.18	115.72	1,591.22	452.43	0.00	0.00	21,875.17	31,603.70
Ridgeway	632.90	935.80	326.60	68.50	398.54	1,085.62	0.00	0.00	6,405.30	9,853.26
Rock Hill	64,750.77	95,739.21	27,796.94	5,645.95	40,777.39	110,692.15	0.00	0.00	547,602.74	893,005.15
Rowesville	492.03	727.51	253.60	1,213.11	309.43	86.17	0.00	0.00	5,226.15	8,308.00
Ruby	466.24	689.38	240.78	81.54	293.76	408.99	0.00	0.00	3,918.91	6,099.60
Salem	297.60	440.03	154.06	24.10	188.01	77.22	0.00	0.00	2,612.38	3,793.40
Salley	700.36	1,035.54	361.94	36.87	441.63	86.23	0.00	0.00	6,977.82	9,640.39
Santee	992.01	1,466.77	512.04	98.79	624.74	88,796.34	0.00	0.00	8,611.11	101,101.80
Scotia	283.71	419.49	146.05	0.00	178.22	588.85	3,575.38	2,075.68	2,203.68	9,471.06
Scranton	1,247.95	1,845.20	643.66	59.14	785.33	0.00	0.00	0.00	10,957.98	15,539.26
Seabrook Island	1,474.13	2,179.62	760.83	1,959.68	928.29	28,631.88	22,529.07	17,280.83	13,020.19	88,764.52
Sellers	557.51	824.32	287.28	24.18	350.56	624.22	7,955.29	3,121.51	4,818.05	18,562.92
Seneca	12,013.29	17,762.62	6,200.76	1,105.72	7,565.40	8,830.26	0.00	0.00	106,197.63	159,675.68
Sharon	420.61	621.91	216.69	70.02	264.39	0.00	0.00	0.00	3,971.10	5,564.72
Silverstreet	242.05	357.89	125.18	10.18	152.76	218.63	0.00	0.00	2,183.64	3,290.33
Simpsonville	18,205.45	26,918.21	9,396.61	816.52	11,464.63	23,951.91	0.00	0.00	153,588.31	244,341.64
Six Mile	872.97	1,290.76	451.04	46.47	550.32	138.45	0.00	0.00	7,509.59	10,859.60
Smoaks	220.22	325.62	113.92	11.62	139.05	95.52	6,985.46	1,754.17	1,932.28	11,577.86
Smyrna	89.28	132.00	45.73	4.70	55.82	0.00	0.00	0.00	738.48	1,066.01
Snelling	194.43	287.48	100.29	0.00	122.40	396.88	0.00	0.00	1,632.41	2,733.89
Society Hill	1,067.40	1,578.24	550.56	57.13	671.74	428.73	0.00	0.00	9,964.50	14,318.30
South Congaree	3,741.87	5,532.66	1,931.01	0.00	2,355.99	0.00	0.00	0.00	31,383.86	44,945.39
Springdale	5,015.62	7,416.00	2,589.09	0.00	3,158.94	45,099.22	0.00	0.00	42,697.29	105,976.16
Springfield	813.45	1,202.75	419.70	27.09	512.13	142.62	0.00	0.00	7,979.46	11,097.20
St. Stephens	2,638.75	3,901.61	1,361.96	420.89	1,661.73	1,268.80	0.00	0.00	23,049.44	34,303.18
Starr	255.93	378.42	131.61	264.00	160.59	193.34	0.00	0.00	2,662.86	4,046.75
Stuckey	484.10	715.78	249.59	3.47	304.54	565.89	0.00	0.00	3,959.03	6,282.40

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

Cities and Towns	Alcoholic	Beer and	Motor	Broker's	Income	Accommodation	Local Option Sales Tax		Local	Totals
	Liquors Tax	Wine Tax	Transport Fees	Premium Tax	Tax	Tax	Property Tax	Revenue Fund	Government Fund	
Sullivan's Island	\$ 2,523.68	\$ 3,731.47	\$ 1,302.56	\$ 144.24	\$ 1,589.26	\$ 346.12	\$ 38,570.80	\$ 17,581.39	\$ 22,061.84	\$ 87,851.36
Summerton	1,515.79	2,241.22	782.51	278.87	954.73	23,721.70	0.00	0.00	14,563.77	44,058.59
Summerville	35,016.13	51,774.15	18,073.34	2,201.16	22,050.91	60,837.66	70.56	1,733.52	297,572.38	489,329.81
Summit	376.96	557.37	194.19	10.28	236.97	0.00	0.00	0.00	3,081.21	4,456.98
Surfside Beach	5,977.88	8,838.77	3,085.95	4,807.57	3,765.08	174,921.65	0.00	0.00	53,623.47	255,020.37
Swansea	819.40	1,211.55	422.97	163.42	516.05	0.00	0.00	0.00	10,577.73	13,711.12
Sycamore	323.39	478.16	166.94	0.00	203.68	1,223.26	0.00	0.00	2,871.63	5,267.06
Tatum	75.39	111.47	39.32	84.22	47.98	97.15	0.00	0.00	959.10	1,414.63
Tega Cay	4,690.24	6,934.90	2,420.56	16.78	2,953.31	0.00	0.00	0.00	38,436.89	55,452.68
Timmons ville	3,392.69	5,016.36	1,751.20	400.87	2,136.64	0.00	0.00	0.00	29,754.33	42,452.09
Travelers Rest	4,771.59	7,055.17	2,463.13	2,095.93	3,005.21	0.00	0.00	0.00	41,988.93	61,379.96
Trenton	470.21	695.25	243.16	33.69	296.70	1,185.39	0.00	0.00	4,674.96	7,599.36
Troy	218.24	322.69	112.35	1.92	137.09	54.35	0.00	0.00	4,929.54	5,776.18
Turbeville	1,085.26	1,604.64	560.18	59.77	683.49	3,375.35	0.00	0.00	9,462.14	16,830.83
Ulmer	140.86	208.28	72.22	4.96	88.13	529.33	0.00	0.00	1,198.74	2,242.52
Vance	333.31	492.83	171.74	23.45	209.55	58.35	0.00	0.00	2,604.98	3,894.21
Varnville	3,063.34	4,529.39	1,581.10	47.68	1,929.05	6,373.88	38,700.76	22,020.36	26,446.59	104,692.15
Wagener	1,136.84	1,680.92	586.65	53.66	715.81	139.78	0.00	0.00	13,152.09	17,465.75
Ward	204.35	302.15	105.92	3.33	129.26	615.51	0.00	0.00	1,686.52	3,047.04
Ware Shoals	3,882.74	5,740.94	2,004.04	100.54	2,445.10	2,518.63	0.00	0.00	34,326.68	51,018.67
Waterloo	190.46	281.62	97.91	58.09	119.46	64.83	0.00	0.00	1,995.27	2,807.64
Wellford	3,904.56	5,773.21	2,015.29	157.78	2,458.81	256.03	0.00	0.00	32,673.34	47,239.02
West Columbia	16,463.47	24,342.56	8,497.75	2,776.11	10,367.91	5,936.77	0.00	0.00	147,000.95	215,385.52
West Pelzer	1,537.62	2,273.49	793.70	0.00	968.44	157.52	0.00	0.00	13,045.93	18,776.70
West Union	404.74	598.44	208.65	15.55	254.60	104.58	0.00	0.00	3,534.64	5,121.20
Westminster	4,850.95	7,172.52	2,504.06	28.05	3,055.15	1,520.61	0.00	0.00	42,280.06	61,411.40
Whitmire	2,646.69	3,913.35	1,365.95	68.57	1,666.62	2,391.30	0.00	0.00	25,503.15	37,555.63
Williams	291.65	431.23	150.87	4.78	184.09	126.50	9,248.39	3,529.09	2,529.00	16,495.60
Williamston	6,027.48	8,912.11	3,110.76	66.52	3,795.43	617.41	0.00	0.00	53,041.98	75,571.69
Williston	4,819.20	7,125.58	2,487.19	189.87	3,034.58	12,189.35	0.00	0.00	42,533.24	72,379.01

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

Cities and Towns	Alcoholic Liquors Tax	Beer and Wine Tax	Motor Transport Fees	Broker's Premium Tax	Income Tax	Accommodation Tax	Local Option Property Tax	Sales Tax Revenue Fund	Local Government Fund	Totals
Windsor	\$ 192.45	\$ 284.55	\$ 99.48	\$ 10.87	\$ 121.42	\$ 23.77	\$ 0.00	\$ 0.00	\$ 1,514.82	\$ 2,247.36
Woodford	311.49	460.56	160.48	0.00	195.84	54.64	0.00	0.00	2,667.36	3,850.37
Woodruff	6,787.36	10,035.66	3,503.27	144.16	4,274.27	445.17	0.00	0.00	62,634.51	87,824.40
Yemassee	1,132.88	1,675.05	584.26	203.75	712.87	10,243.95	13,987.32	10,255.56	9,876.50	48,672.14
Totals - Cities and Towns	\$ 991,987.70	\$ 1,466,733.88	\$ 488,750.60	\$ 136,141.46	\$ 624,707.92	\$ 8,691,472.28	\$ 3,134,115.38	\$ 3,078,935.22	\$ 8,627,395.99	\$ 27,240,240.43
GRAND TOTALS	\$ 1,984,029.27	\$ 2,933,546.15	\$ 943,975.54	\$ 341,493.46	\$ 1,249,443.34	\$ 11,601,503.89	\$ 5,647,766.15	\$ 5,846,860.73	\$ 17,573,152.81	\$ 48,121,771.34

STATEMENT OF DISTRIBUTIONS TO MUNICIPALITIES, CONTINUED

For the Fiscal Year Ended June 30, 1992

STATEMENT OF DISTRIBUTIONS TO DISTRICTS

For the Fiscal Year Ended June 30, 1992

Planning Districts

	<u>Amount</u>
Berkeley - Charleston - Dorchester Council, Charleston	\$ 112,749.00
Catawba Regional Planning Council, Rock Hill	78,701.00
Central Midlands Regional Council, Columbia	113,002.00
Low Country Council, Yemassee	66,308.00
Lower Savannah Council of Governments, Aiken	81,191.00
Pee Dee Regional Planning and Development Council, Florence	86,427.00
Santee - Lynches Council for Governments, Sumter	71,401.00
South Carolina Appalachian Council of Governments, Greenville	162,983.00
Upper Savannah Council of Governments, Greenwood	70,345.00
Waccamaw Regional Planning and Development Council, Georgetown	75,888.00
Total	\$ 918,995.00

Tourism Districts

	<u>Amount</u>
Charleston Trident Convention & Visitors Bureau	\$ 22,380.80
Discover Upcountry Carolina Association	22,380.80
Lake Murray Country Tourism Commission	22,380.80
Lowcountry Regional Tourism Commission	22,380.80
Lower Savannah COG/Thoroughbred Country	22,380.80
Myrtle Beach Area Chamber of Commerce	22,380.80
Old 96 Tourism Commission	22,380.80
Olde English District Tourism Commission	22,380.80
Pee Dee Tourism Commission	22,380.80
Pendleton District Historical and Recreational Commission	22,380.80
Santee Cooper Country Commission	22,380.83
Total	\$ 246,188.83

STATEMENT OF DISTRIBUTIONS OF FEDERAL COLLECTED REVENUE

For the Fiscal Year Ended June 30, 1992

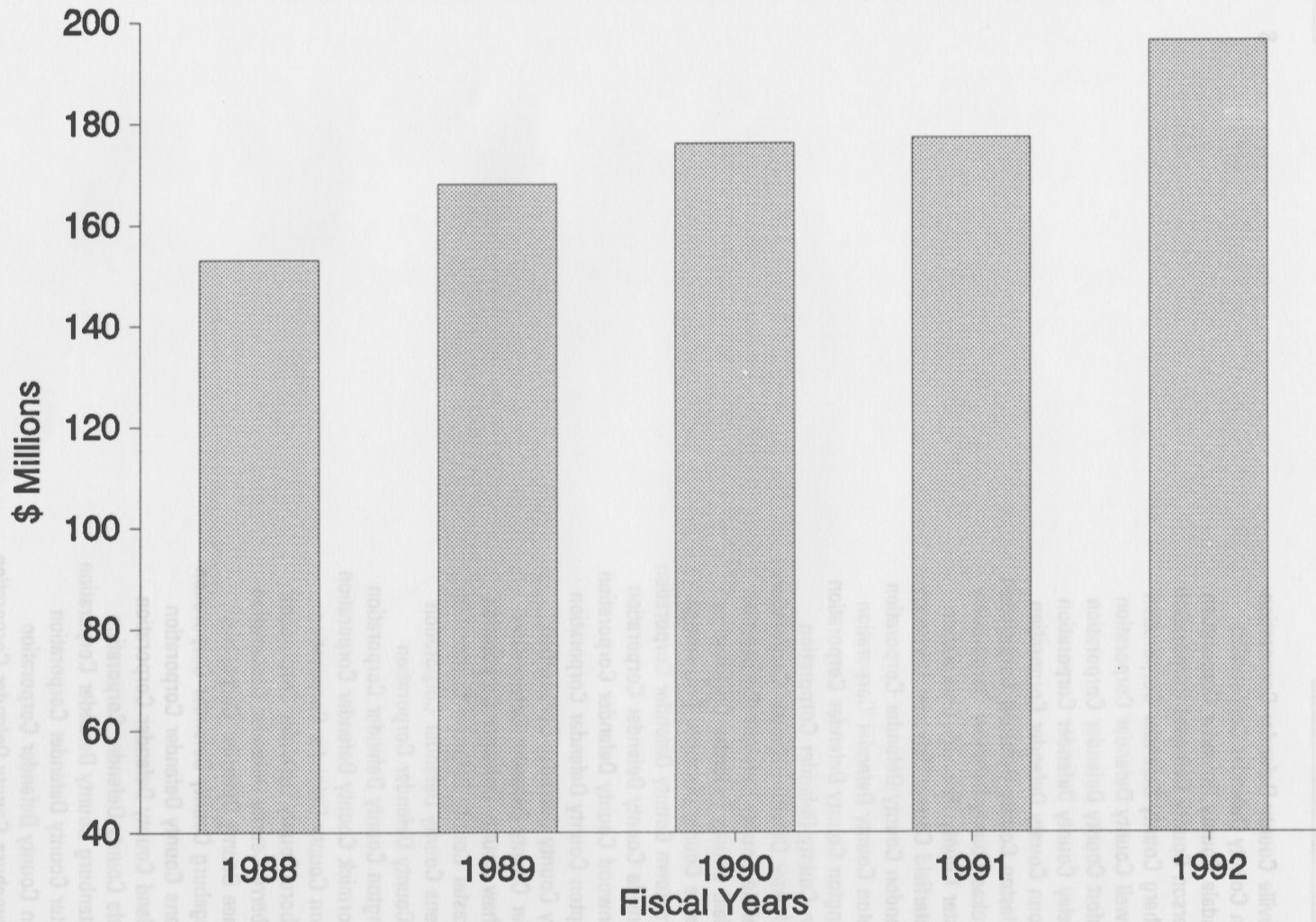
<u>Counties</u>	<u>National Forest Fund</u>	<u>Military Installation Forest Fund</u>	<u>Flood Control</u>	<u>Totals</u>
Abbeville	\$ 73,732.93	\$ 0.00	\$ 0.00	\$ 73,732.93
Anderson	0.00	0.00	35,049.17	35,049.17
Beaufort	0.00	9,744.62	0.00	9,744.62
Charleston	13,349.99	0.00	0.00	13,349.99
Chester	38,027.52	0.00	0.00	38,027.52
Edgefield	98,343.48	0.00	0.00	98,343.48
Fairfield	34,989.59	0.00	0.00	34,989.59
Greenwood	33,398.00	0.00	0.00	33,398.00
Laurens	65,987.59	0.00	0.00	65,987.59
McCormick	153,887.84	0.00	0.00	153,887.84
Newberry	178,251.11	0.00	0.00	178,251.11
Oconee	252,177.67	0.00	1,286.64	253,464.31
Richland	0.00	43,159.24	0.00	43,159.24
Saluda	14,147.42	0.00	0.00	14,147.42
Union	188,324.82	0.00	0.00	188,324.82
Total	\$ 1,144,617.96	\$ 52,903.86	\$ 36,335.81	\$ 1,233,857.63

STATEMENT OF DISTRIBUTIONS TO COUNTY DEFENDER CORPORATION DISTRICTS

For the Fiscal Year Ended June 30, 1992

<u>County</u>	<u>Amount</u>
Abbeville County Defender Corporation	\$ 11,289.72
Aiken County Defender Corporation	57,219.79
Allendale County Defender Corporation	5,545.98
Anderson County Defender Corporation	68,695.93
Bamberg County Defender Corporation	7,996.77
Barnwell County Defender Corporation	9,601.14
Beaufort County Defender Corporation	40,889.87
Berkeley County Defender Corporation	60,927.21
Calhoun County Defender Corporation	6,033.77
Charleston County Defender Corporation	139,590.47
Cherokee County Defender Corporation	21,056.92
Chester County Defender Corporation	15,220.45
Chesterfield County Defender Corporation	18,251.76
Clarendon County Defender Corporation	13,460.42
Colleton County Defender Corporation	16,264.63
Darlington County Defender Corporation	29,263.28
Dillon County Defender Corporation	13,774.57
Dorchester County Defender Corporation	39,297.80
Edgefield County Defender Corporation	8,693.68
Fairfield County Defender Corporation	10,548.33
Florence County Defender Corporation	54,099.06
Georgetown County Defender Corporation	21,906.66
Greenville County Defender Corporation	151,479.16
Greenwood County Defender Corporation	28,182.66
Hampton County Defender Corporation	8,606.63
Horry County Defender Corporation	68,155.14
Jasper County Defender Corporation	7,327.29
Kershaw County Defender Corporation	20,627.80
Lancaster County Defender Corporation	25,792.91
Laurens County Defender Corporation	27,484.80
Lee County Defender Corporation	8,723.01
Lexington County Defender Corporation	79,301.03
McCormick County Defender Corporation	4,195.68
Marion County Defender Corporation	16,038.48
Marlboro County Defender Corporation	13,891.44
Newberry County Defender Corporation	15,694.52
Oconee County Defender Corporation	27,201.88
Orangeburg County Defender Corporation	40,122.46
Pickens County Defender Corporation	44,423.64
Richland County Defender Corporation	135,181.41
Saluda County Defender Corporation	7,738.91
Spartanburg County Defender Corporation	107,304.86
Sumter County Defender Corporation	48,560.18
Union County Defender Corporation	14,353.21
Williamsburg County Defender Corporation	17,418.11
York County Defender Corporation	62,214.58
Total	<u>\$ 1,649,648.00</u>

AID TO SUBDIVISIONS **For Fiscal Years Ended June 30 as Indicated**



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SUMMARY OF GENERAL OBLIGATION DEBT

As of June 30, 1992
(Rounded to the nearest Dollar)

GENERAL OBLIGATIONS

State Institution Bonds	\$ 44,570,000
Capital Improvement Bonds	800,385,000
General Obligation Notes	<u>31,350,000</u>
<u>Total</u>	<u>\$ 876,305,000</u>

OTHER INDEBTEDNESS

Agricultural Stock	\$ 191,800
Perpetual Stock	58,539
Old Issues (Presentation Doubtful)	<u>187,804</u>
<u>Total</u>	<u>\$ 438,143</u>

<u>TOTAL BONDED DEBT AND NOTES - (Note 1)</u>	<u>\$ 876,743,143</u>
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AMOUNT TO BE PROVIDED FROM

State Income Tax	\$ 10,500,000
General Fund Appropriation	<u>866,243,143</u>
<u>TOTAL FUNDS TO BE PROVIDED</u>	<u>\$ 876,743,143</u>

Note 1: In the last Six (6) Fiscal Years, the General Assembly has authorized appropriations for debt service obligations under a contract between the United States of America and the South Carolina Department of Parks, Recreation and Tourism (PRT). The purpose of the contract is to finance construction of park and recreation facilities at the Richard B. Russell Lake and Dam Project. It is anticipated that PRT will be obligated under the contract to pay the United States \$10,107,820 over a 50-year term with interest at 4.371%. This amount is not included in these totals.

SUMMARY OF CHANGES IN GENERAL OBLIGATION DEBT

As of June 30, 1992
(Rounded to the nearest Dollar)

GENERAL OBLIGATIONS

State Institution Bonds
State Institution Notes
Capital Improvement Bonds
General Obligation Notes

TOTAL GENERAL OBLIGATIONS

OTHER INDEBTEDNESS

TOTAL

Outstanding June 30, 1991	Issued	Retired	Outstanding June 30, 1992	Increase (Decrease)
\$ 27,360,000	\$ 21,030,000	\$ 3,820,000	\$ 44,570,000	\$ 17,210,000
1,200,000	0	1,200,000	0	(1,200,000)
768,740,000	198,000,000	166,355,000	800,385,000	31,645,000
<u>31,350,000</u>	<u>31,350,000</u>	<u>31,350,000</u>	<u>31,350,000</u>	<u>0</u>
\$ 828,650,000	\$ 250,380,000	\$ 202,725,000	\$ 876,305,000	\$ 47,655,000
<u>438,143</u>	<u>0</u>	<u>0</u>	<u>438,143</u>	<u>0</u>
<u>\$ 829,088,143</u>	<u>\$ 250,380,000</u>	<u>\$ 202,725,000</u>	<u>\$ 876,743,143</u>	<u>\$ 47,655,000</u>

STATEMENT OF GENERAL FUND DEBT SERVICE EXPENDITURES

For the Fiscal Year Ended June 30, 1992

		<u>AMOUNT</u>
Agricultural College Perpetual Stock	\$	11,508.00
Clemson Perpetual Stock		3,512.36
Richard B. Russell Project		400,000.00
Institution Bonds		5,321,254.33
General Obligaion Notes - Hugo		2,291,058.00
Capital Improvement Bonds		<u>110,898,309.07</u>
Total Expenditures	\$	\$ 118,925,641.76
Less: Interest on Debt	\$ 54,370,952.34	
Paying Agent Fees	56,119.18	
Other Debt Charges	13,549.88	
Agricultural College Perpetual Stock Interest	11,508.00	
Clemson Perpetual Stock Interest	3,512.36	
Richard B. Russell Project Payments	<u>400,000.00</u>	<u>54,855,641.76</u>
Principal paid from General Fund Appropriations	\$	\$ 64,070,000.00
Principal paid from other sources:		
Capital Improvement Bonds Paid from Refunding Proceeds		106,105,000.00
S.C. State University Institution Bond Anticipation Notes paid from Bond Proceeds		1,100,000.00
S.C. State University Institution Bond Anticipation Notes paid from Tuition Fees		100,000.00
General Obligaion Notes - Hugo paid from note proceeds		<u>31,350,000.00</u>
Total Bonds and Notes Retired	\$	<u>\$ 202,725,000.00</u>

DETAIL OF GENERAL OBLIGATION DEBT

JUNE 30, 1992

Date of Issue	Issue Name	Interest Rate (Low/High)	Amount Issued	Final Maturity	Outstanding June 30, 1991	Issued During Year	Retired During Year	Outstanding June 30, 1992
GENERAL OBLIGATIONS								
State Institution Bonds and Notes								
09/01/77	The Citadel Bonds	0.000/0.000	\$ 2,600,000	12/01/91	\$ 200,000	\$ 0	\$ 200,000	\$ 0
12/01/78	The Citadel Bonds	5.200/5.250	1,015,000	12/01/95	375,000	0	75,000	300,000
06/01/91	The Citadel Bonds	5.500/7.500	2,045,000	12/01/06	2,045,000	0	65,000	1,980,000
Total Citadel Bonds			\$ 5,660,000		\$ 2,620,000	\$ 0	\$ 340,000	\$ 2,280,000
09/01/77	Clemson University Bonds	0.000/0.000	\$ 3,300,000	12/01/91	\$ 250,000	\$ 0	\$ 250,000	\$ 0
12/01/78	Clemson University Bonds	5.200/5.250	7,000,000	12/01/95	3,600,000	0	600,000	3,000,000
05/01/92	Clemson University Bonds	5.400/7.400	3,795,000	06/01/07	0	3,795,000	0	3,795,000
Total Clemson University Bonds			\$ 14,095,000		\$ 3,850,000	\$ 3,795,000	\$ 850,000	\$ 6,795,000
10/01/91	S.C. State University Bonds	5.000/5.200	\$ 1,100,000	06/01/98	\$ 0	\$ 1,100,000	\$ 0	\$ 1,100,000
10/18/90	S.C. State University Bond Anticipation Notes	0.000/0.000	1,200,000	10/17/91	1,200,000	0	1,200,000	0
Total S.C. State University Bonds and Notes			\$ 2,300,000		\$ 1,200,000	\$ 1,100,000	\$ 1,200,000	\$ 1,100,000
09/01/77	University of South Carolina Bonds	0.000/0.000	\$ 5,200,000	12/01/91	\$ 400,000	\$ 0	\$ 400,000	\$ 0
12/01/78	University of South Carolina Bonds	5.200/5.200	9,700,000	12/01/93	3,400,000	0	1,000,000	2,400,000
03/01/91	University of South Carolina Bonds	5.400/7.400	7,300,000	03/01/01	7,300,000	0	500,000	6,800,000
05/01/92	University of South Carolina Bonds	4.900/6.900	9,570,000	04/01/02	0	9,570,000	0	9,570,000
Total University of South Carolina Bonds			\$ 31,770,000		\$ 11,100,000	\$ 9,570,000	\$ 1,900,000	\$ 18,770,000
06/01/91	Winthrop University Bonds	5.250/7.250	\$ 1,000,000	03/01/01	\$ 1,000,000	\$ 0	\$ 75,000	\$ 925,000
Total Winthrop University Bonds			\$ 1,000,000		\$ 1,000,000	\$ 0	\$ 75,000	\$ 925,000
09/01/77	Medical University Bonds	0.000/0.000	\$ 3,850,000	12/01/91	\$ 200,000	\$ 0	\$ 200,000	\$ 0
05/01/91	Medical University Bonds	8.000/8.000	4,150,000	03/01/06	4,150,000	0	175,000	3,975,000
05/01/92	Medical University Bonds	5.400/7.250	6,585,000	03/01/07	0	6,585,000	0	6,585,000
Total Medical University Bonds			\$ 14,585,000		\$ 4,350,000	\$ 6,585,000	\$ 375,000	\$ 10,540,000

DETAIL OF GENERAL OBLIGATION DEBT

JUNE 30, 1992

Date of Issue	Issue Name	Interest Rate (Low/High)	Amount Issued	Final Maturity	Outstanding June 30, 1991	Issued During Year	Retired During Year	Outstanding June 30, 1992
State Institution Bonds and Notes (cont.)								
05/01/91	Greenville Technical College Bonds	5.500/7.500	\$ 1,000,000	05/01/03	\$ 1,000,000	\$ 0	\$ 50,000	\$ 950,000
	Total Greenville Technical College Bonds		\$ 1,000,000		\$ 1,000,000	\$ 0	\$ 50,000	\$ 950,000
09/01/90	Tri-County Technical College Bonds	6.200/8.200	\$ 800,000	10/01/98	\$ 800,000	\$ 0	\$ 80,000	\$ 720,000
	Total Tri-County Technical College Bonds		\$ 800,000		\$ 800,000	\$ 0	\$ 80,000	\$ 720,000
03/01/91	Trident Technical College	5.400/7.400	\$ 2,640,000	03/01/01	\$ 2,640,000	\$ 0	\$ 150,000	\$ 2,490,000
	Total Trident Technical College Bonds		\$ 2,640,000		\$ 2,640,000	\$ 0	\$ 150,000	\$ 2,490,000
	Total State Institution Bonds and Notes		\$ 147,660,000		\$ 28,560,000	\$ 21,030,000	\$ 5,020,000	\$ 44,570,000
Capital Improvement Bonds								
10/01/76	Capital Improvement Bonds	0.000/0.000	\$ 70,000,000	10/01/91	\$ 4,000,000	\$ 0	\$ 4,000,000	\$ 0
09/01/77	Capital Improvement Bonds	4.700/4.700	48,000,000	12/01/94	14,000,000	0	3,500,000	10,500,000
03/01/78	Capital Improvement Bonds	4.625/4.625	38,000,000	03/01/96	15,000,000	0	3,000,000	12,000,000
06/01/82	Capital Improvement Bonds	0.000/0.000	100,000,000	06/01/97	7,000,000	0	7,000,000	0
12/01/82	Capital Improvement Bonds	0.000/0.000	115,000,000	02/01/98	7,000,000	0	7,000,000	0
10/01/83	Capital Improvement Bonds	7.900/8.000	65,000,000	03/01/00	45,000,000	0	35,000,000	10,000,000
03/01/85	Capital Improvement Bonds	8.000/9.000	80,000,000	09/01/00	63,000,000	0	33,000,000	30,000,000
04/01/86	Capital Improvement Bonds	5.600/6.500	85,000,000	08/01/02	72,000,000	0	5,000,000	67,000,000
06/01/86	Capital Improvement Bonds	6.300/6.750	59,745,000	06/01/97	53,770,000	0	21,300,000	32,470,000
12/01/86	Capital Improvement Bonds	5.250/6.250	77,715,000	02/01/98	68,970,000	0	1,555,000	67,415,000
05/01/87	Capital Improvement Bonds	6.500/7.500	85,000,000	08/01/03	76,000,000	0	18,000,000	58,000,000
06/01/88	Capital Improvement Bonds	6.400/7.250	60,000,000	08/01/02	56,000,000	0	10,000,000	46,000,000
03/01/89	Capital Improvement Bonds	6.800/7.600	85,000,000	02/01/05	80,000,000	0	11,000,000	69,000,000
03/01/90	Capital Improvement Bonds	6.300/7.300	125,000,000	02/01/06	122,000,000	0	5,000,000	117,000,000
05/01/91	Capital Improvement Bonds	5.750/7.250	85,000,000	05/01/07	85,000,000	0	2,000,000	83,000,000
03/01/92	Capital Improvement Bonds (Refunding)	5.300/6.800	113,000,000	03/01/05	0	113,000,000	0	113,000,000
03/01/92	Capital Improvement Bonds	5.500/7.000	85,000,000	03/01/08	0	85,000,000	0	85,000,000
	Total Capital Improvement Bonds		\$ 1,376,460,000		\$ 788,740,000	\$ 198,000,000	\$ 166,355,000	\$ 800,385,000

DETAIL OF GENERAL OBLIGATION DEBT

JUNE 30, 1992

Date of Issue	Issue Name	Interest Rate (Low/High)	Amount Issued	Final Maturity	Outstanding June 30, 1991	Issued During Year	Retired During Year	Outstanding June 30, 1992
<u>General Obligation Notes</u>								
06/15/90	General Obligation Notes	6.050/6.050	\$ 31,350,000	08/30/91	\$ 31,350,000	\$ 0	\$ 31,350,000	\$ 0
08/15/91	General Obligation Notes	4.850/4.850	31,350,000	09/01/92	0	31,350,000	0	31,350,000
<u>Total General Obligation Notes</u>			\$ 62,700,000		\$ 31,350,000	\$ 31,350,000	\$ 31,350,000	\$ 31,350,000
<u>TOTAL GENERAL OBLIGATIONS</u>			\$ 1,512,990,000		\$ 828,650,000	\$ 250,380,000	\$ 202,725,000	\$ 876,305,000
<u>OTHER INDEBTEDNESS</u>								
<u>Agricultural College Stock</u>								
1894	Agricultural College Stock-Clemson	6.000/6.000						\$ 95,900
1894	Agricultural College Stock-State University	6.000/6.000						95,900
1894	Perpetual Stock-Clemson	6.000/6.000						58,539
<u>Total Agricultural College Stock</u>								\$ 250,339
<u>Old Issues (Presentation Doubtful)</u>								\$ 187,804
<u>TOTAL OTHER INDEBTEDNESS</u>								\$ 438,143
<u>TOTAL BONDED DEBT AND NOTES (Note 1)</u>								\$ 876,743,143

CONDENSED SCHEDULE OF GENERAL OBLIGATION DEBT SERVICE

CONSOLIDATED SCHEDULE OF GENERAL OBLIGATION DEBT SERVICE

June 30, 1992

<u>Fiscal Year Ending June 30</u>	<u>Total Principal</u>	<u>Total Interest</u>	<u>Total Principal and Interest</u>
1993	\$ 105,095,000.00	\$ 54,978,268.75	\$ 160,073,268.75
1994	79,280,000.00	48,387,507.50	127,667,507.50
1995	78,600,000.00	43,150,768.75	121,750,768.75
1996	69,020,000.00	38,051,031.25	107,071,031.25
1997	74,275,000.00	33,489,662.50	107,764,662.50
1998	76,295,000.00	28,804,717.50	105,099,717.50
1999	58,060,000.00	24,122,260.00	82,182,260.00
2000	57,930,000.00	20,536,307.50	78,466,307.50
2001	55,845,000.00	16,855,500.00	72,700,500.00
2002	48,940,000.00	13,263,627.50	62,203,627.50
2003	50,910,000.00	10,551,830.00	61,461,830.00
2004	37,990,000.00	7,585,518.75	45,575,518.75
2005	33,280,000.00	5,148,762.50	38,428,762.50
2006	27,570,000.00	3,065,781.25	30,635,781.25
2007	15,215,000.00	1,350,650.00	16,565,650.00
2008	8,000,000.00	440,000.00	8,440,000.00
TOTAL	\$ 876,305,000.00	\$ 349,782,193.75	\$ 1,226,087,193.75

ANALYSIS OF DEFEASED GENERAL OBLIGATION DEBT

JUNE 30, 1992

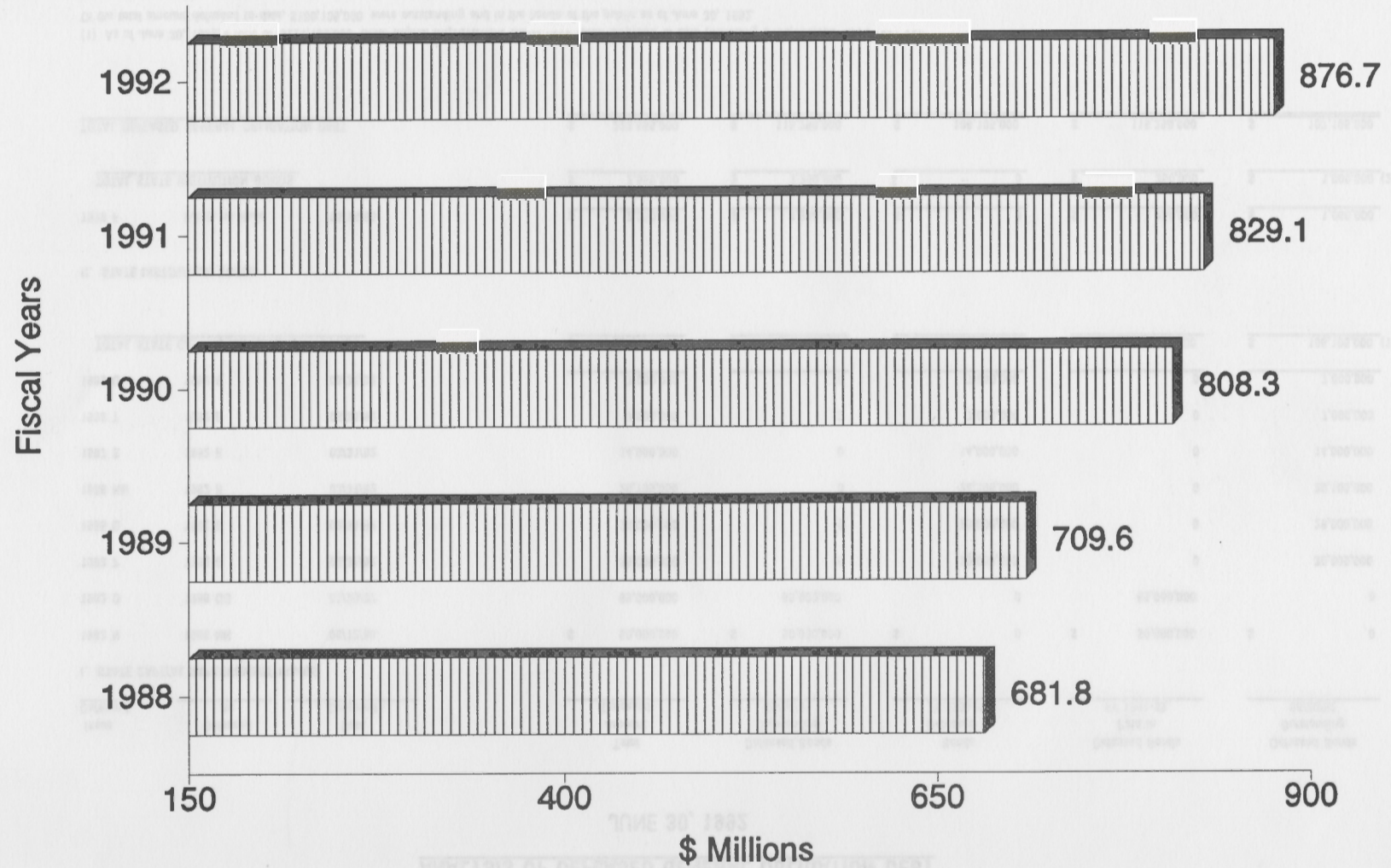
<u>Issue Defeased</u>	<u>Defeased By</u>	<u>Date Defeased</u>	<u>Total Amount Defeased</u>	<u>Defeased Bonds Outstanding 06/30/91</u>	<u>Bonds Defeased in FY 1991-92</u>	<u>Defeased Bonds Paid in FY 1991-92</u>	<u>Defeased Bonds Outstanding 06/30/92</u>
I. STATE CAPITAL IMPROVEMENT BONDS							
1982 N	1986 NN	06/12/86	\$ 50,000,000	\$ 50,000,000	\$ 0	\$ 50,000,000	\$ 0
1982 O	1986 OO	01/20/87	85,000,000	85,000,000	0	85,000,000	0
1983 P	1992 B	03/31/92	30,000,000	0	30,000,000	0	30,000,000
1985 Q	1992 B	03/31/92	28,000,000	0	28,000,000	0	28,000,000
1986 NN	1992 B	03/31/92	20,105,000	0	20,105,000	0	20,105,000
1987 S	1992 B	03/31/92	14,000,000	0	14,000,000	0	14,000,000
1988 T	1992 B	03/31/92	7,000,000	0	7,000,000	0	7,000,000
1989 U	1992 B	03/31/92	<u>7,000,000</u>	<u>0</u>	<u>7,000,000</u>	<u>0</u>	<u>7,000,000</u>
<u>TOTAL STATE CAPITAL IMPROVEMENT BONDS</u>			<u>\$ 221,105,000</u>	<u>\$ 115,000,000</u>	<u>\$ 108,105,000</u>	<u>\$ 115,000,000</u>	<u>\$ 108,105,000 (1)</u>
II. STATE INSTITUTION BONDS							
1979 F	Funds on Hand	05/14/85	\$ 2,550,000	\$ 1,250,000	\$ 0	\$ 250,000	\$ 1,000,000
<u>TOTAL STATE INSTITUTION BONDS</u>			<u>\$ 2,550,000</u>	<u>\$ 1,250,000</u>	<u>\$ 0</u>	<u>\$ 250,000</u>	<u>\$ 1,000,000 (2)</u>
<u>TOTAL DEFEASED GENERAL OBLIGATION DEBT</u>			<u>\$ 223,655,000</u>	<u>\$ 116,250,000</u>	<u>\$ 108,105,000</u>	<u>\$ 115,250,000</u>	<u>\$ 107,105,000</u>

(1) As of June 30, 1992, a total of \$221,105,000 State Capital Improvement Bonds have been defeased to date (including \$108,105,000 in FY 1991-92). Of the total amount defeased to date, \$108,105,000 were outstanding and in the hands of the public as of June 30, 1992.

(2) As of June 30, 1992, a total of 2,550,000 State Institution Bonds (for Trident Technical College) have been defeased to date. Of the total amount defeased to date, \$1,000,000 were outstanding and in the hands of the public as of June 30, 1992.

TOTAL GENERAL OBLIGATION DEBT

Outstanding at June 30 for the Fiscal Years Indicated



SUMMARY OF REVENUE DEBT

As of June 30, 1992
(Rounded to the nearest Dollar)

REVENUE

Student Faculty Housing:	
Bonds	\$ 72,191,000
Bond Anticipation Notes	850,000
Notes	4,068,446
Plant Improvement Bonds	12,793,000
Hospital Facilities Bonds	83,990,000
Athletic Facilities Bond Anticipation Notes	4,900,000
Stadium Improvement Bonds	6,935,000
Parking Facilities Bonds	10,035,000
Facilities Improvement Bonds	7,800,000
Student Facilities Bonds	1,100,000
Auxiliary Facilities Bonds	3,895,000
Cafeteria Facilities Bonds	1,200,000
SHA Mortgage Purchase Bonds	650,545,000
SHA Multi Family Housing Bonds	92,060,000
SHA Rental Housing Bonds	22,965,000
Insured Student Loan Bonds	290,935,000
Local Government Program Bonds	49,960,000
Educational Facilities Authority Bonds	20,101,532
State Ports Authority Bonds	66,025,000
<u>TOTAL BONDED DEBT AND NOTES</u>	<u>\$ 1,402,348,978</u>

AMOUNT TO BE PROVIDED FROM

Appropriate fees as provided by bond resolution and current funds on hand	\$ 1,402,348,978
<u>TOTAL FUNDS TO BE PROVIDED</u>	<u>\$ 1,402,348,978</u>

SUMMARY OF CHANGES IN REVENUE DEBT

As of June 30, 1992
(Rounded to the nearest Dollar)

REVENUE	Outstanding June 30, 1991	Issued	Retired	Outstanding June 30, 1992	Increase (Decrease)
Student Faculty Housing:					
Bonds	\$ 55,304,000	\$ 19,725,000	\$ 2,838,000	\$ 72,191,000	\$ 16,887,000
Bond Anticipation Notes	0	850,000	0	850,000	850,000
Notes	4,102,530	0	34,084	4,068,446	(34,084)
Plant Improvement Bonds	13,263,000	0	470,000	12,793,000	(470,000)
Hospital Facilities Bonds	78,210,000	10,000,000	4,220,000	83,990,000	5,780,000
Athletic Facilities Bond Anticipation Notes	6,000,000	4,900,000	6,000,000	4,900,000	(1,100,000)
Stadium Improvement Bonds	7,315,000	6,935,000	7,315,000	6,935,000	(380,000)
Parking Facilities Bonds	7,465,000	2,850,000	280,000	10,035,000	2,570,000
Citadel Mark Clark Fund Note	500,000	0	500,000	0	(500,000)
Facilities Improvement Bonds	8,150,000	0	350,000	7,800,000	(350,000)
Student Facilities Bonds	1,375,000	0	275,000	1,100,000	(275,000)
Auxiliary Facilities Bonds	4,000,000	0	105,000	3,895,000	(105,000)
Cafeteria Facilities Bonds	1,200,000	0	0	1,200,000	0
SHA Mortgage Purchase Bonds	656,620,000	75,000,000	81,075,000	650,545,000	(6,075,000)
SHA Multi Family Housing Bonds	70,400,000	21,845,000	185,000	92,060,000	21,660,000
SHA Rental Housing Bonds	24,260,000	0	1,295,000	22,965,000	(1,295,000)
Insured Student Loan Bonds	202,985,000	109,270,000	21,320,000	290,935,000	87,950,000
Local Government Program Bonds	42,485,000	7,940,000	465,000	49,960,000	7,475,000
Educational Facilities Authority Bonds	21,621,884	0	1,520,352	20,101,532	(1,520,352)
State Ports Authority Bonds	24,720,000	65,725,000	24,420,000	66,025,000	41,305,000
<u>TOTAL REVENUE BONDS AND NOTES</u>	<u>\$ 1,229,976,414</u>	<u>\$ 325,040,000</u>	<u>\$ 152,667,436</u>	<u>\$ 1,402,348,978</u>	<u>\$ 172,372,564</u>

REVENUE DEBT BY AGENCY

JUNE 30, 1992

Date of Issue	Issue Name	Interest Rate (Low/High)	Amount Issued	Final Maturity	Outstanding June 30, 1991	Issued During Year	Retired During Year	Outstanding June 30, 1992
THE CITADEL								
11/01/90	Student Faculty Housing Revenue Bonds	6.700/6.900	\$ 3,200,000	06/01/06	\$ 3,200,000	\$ 0	\$ 120,000	\$ 3,080,000
	<u>Total Student Faculty Housing Revenue Bonds</u>		\$ 3,200,000		\$ 3,200,000	\$ 0	\$ 120,000	\$ 3,080,000
11/01/90	Plant Improvement Revenue Bonds	6.600/6.900	\$ 2,000,000	06/01/06	\$ 2,000,000	\$ 0	\$ 75,000	\$ 1,925,000
	<u>Total Plant Improvement Revenue Bonds</u>		\$ 2,000,000		\$ 2,000,000	\$ 0	\$ 75,000	\$ 1,925,000
09/19/89	Citadel-Mark Clark Fund Note	0.000/0.000	\$ 500,000	09/18/92	\$ 500,000	\$ 0	\$ 500,000	\$ 0
	<u>Total Citadel Special Fund Note</u>		\$ 500,000		\$ 500,000	\$ 0	\$ 500,000	\$ 0
	<u>TOTAL THE CITADEL</u>		\$ 5,700,000		\$ 5,700,000	\$ 0	\$ 695,000	\$ 5,005,000
CLEMSON UNIVERSITY								
05/01/88	Student Faculty Housing Revenue (Refunding) Bonds	6.000/7.400	\$ 14,865,000	06/01/03	\$ 11,360,000	\$ 0	\$ 1,165,000	\$ 10,195,000
06/01/89	Student Faculty Housing Revenue Bonds	6.500/8.500	7,755,000	06/01/03	7,855,000	0	115,000	7,740,000
12/01/91	Student Faculty Housing Revenue Bonds	6.150/6.650	14,840,000	06/01/12	0	14,840,000	0	14,840,000
05/01/90	Student Faculty Housing Revenue Bonds-Dept of Ed Note	5.500/5.500	1,134,815	06/01/10	1,102,530	0	34,084	1,068,446
	<u>Total Student Faculty Housing Revenue Bonds</u>		\$ 38,594,815		\$ 20,117,530	\$ 14,840,000	\$ 1,314,084	\$ 33,643,446
04/01/91	Plant Improvement Revenue Bond (Refund & New)	5.250/7.000	\$ 9,925,000	05/01/11	\$ 9,925,000	\$ 0	\$ 265,000	\$ 9,660,000
	<u>Total Plant Improvement Revenue Bonds</u>		\$ 9,925,000		\$ 9,925,000	\$ 0	\$ 265,000	\$ 9,660,000
05/01/85	Stadium Improvement Revenue Bonds	0.000/0.000	\$ 10,145,000	05/01/00	\$ 7,315,000	\$ 0	\$ 7,315,000	\$ 0
03/01/92	Stadium Improvement Revenue Bonds (Refunding)	3.600/5.600	6,935,000	05/01/00	0	6,935,000	0	6,935,000
	<u>Total Stadium Improvement Revenue Bonds</u>		\$ 17,080,000		\$ 7,315,000	\$ 6,935,000	\$ 7,315,000	\$ 6,935,000
06/01/91	Auxiliary Facilities Revenue Bonds	6.100/7.100	\$ 4,000,000	05/01/11	\$ 4,000,000	\$ 0	\$ 105,000	\$ 3,895,000
	<u>Total Auxiliary Facilities Revenue Bonds</u>		\$ 4,000,000		\$ 4,000,000	\$ 0	\$ 105,000	\$ 3,895,000
	<u>TOTAL CLEMSON UNIVERSITY</u>		\$ 89,599,815		\$ 41,357,530	\$ 21,775,000	\$ 8,999,084	\$ 54,133,446

REVENUE DEBT BY AGENCY

JUNE 30, 1992

Date of Issue	Issue Name	Interest Rate (Low/High)	Amount Issued	Final Maturity	Outstanding June 30, 1991	Issued During Year	Retired During Year	Outstanding June 30, 1992
COLLEGE OF CHARLESTON								
07/01/82	Student Faculty Housing Revenue Bonds	3.125/3.125	\$ 340,000	07/01/01	\$ 141,000	\$ 0	\$ 11,000	\$ 130,000
07/01/70	Student Faculty Housing Revenue Bonds	3.000/3.000	160,000	07/01/05	117,000	0	3,000	114,000
07/01/72	Student Faculty Housing Revenue Bonds	6.000/6.250	1,100,000	07/01/02	645,000	0	45,000	600,000
11/01/75	Student Faculty Housing Revenue Bonds	7.500/7.500	1,800,000	07/01/96	540,000	0	90,000	450,000
01/01/78	Student Faculty Housing Revenue Bonds	3.000/3.000	1,190,700	07/01/16	1,161,000	0	9,000	1,152,000
01/01/83	Student Faculty Housing Revenue Bonds	3.000/3.000	3,030,000	07/01/21	2,805,000	0	60,000	2,545,000
Total Student Faculty Housing Revenue Bonds			\$ 7,620,700		\$ 5,209,000	\$ 0	\$ 28,000	\$ 4,991,000
10/01/85	Parking Facilities Revenue Bonds	8.900/10.500	\$ 950,000	01/01/06	\$ 850,000	\$ 0	\$ 25,000	\$ 825,000
Total Parking Facilities Revenue Bonds			\$ 950,000		\$ 850,000	\$ 0	\$ 25,000	\$ 825,000
11/01/77	Facilities Improvement Revenue Bonds	5.300/5.500	\$ 3,300,000	01/01/98	\$ 1,600,000	\$ 0	\$ 200,000	\$ 1,400,000
02/01/83	Facilities Improvement Revenue Bonds	7.750/8.500	1,700,000	01/01/99	1,100,000	0	100,000	1,000,000
10/01/87	Facilities Improvement Revenue Bonds	8.100/10.000	5,500,000	01/01/07	5,450,000	0	50,000	5,400,000
Total Facilities Improvement Revenue Bonds			\$ 10,500,000		\$ 8,150,000	\$ 0	\$ 350,000	\$ 7,800,000
05/01/91	Cafeteria Facilities Revenue Bonds	6.100/8.000	\$ 1,200,000	05/01/06	\$ 1,200,000	\$ 0	\$ 0	\$ 1,200,000
Total Cafeteria Facilities Revenue Bonds			\$ 1,200,000		\$ 1,200,000	\$ 0	\$ 0	\$ 1,200,000
TOTAL COLLEGE OF CHARLESTON			\$ 20,270,700		\$ 15,409,000	\$ 0	\$ 593,000	\$ 14,816,000
FRANCIS MARION UNIVERSITY								
06/01/90	Student Faculty Housing Rev Bonds (Refunding & New)	6.800/7.250	\$ 13,500,000	04/01/11	\$ 12,800,000	\$ 0	\$ 475,000	\$ 12,325,000
Total Student Faculty Housing Revenue Bonds			\$ 13,500,000		\$ 12,800,000	\$ 0	\$ 475,000	\$ 12,325,000
TOTAL FRANCIS MARION UNIVERSITY			\$ 13,500,000		\$ 12,800,000	\$ 0	\$ 475,000	\$ 12,325,000

REVENUE DEBT BY AGENCY

JUNE 30, 1992

Date of Issue	Issue Name	Interest Rate (Low/High)	Amount Issued	Final Maturity	Outstanding June 30, 1991	Issued During Year	Retired During Year	Outstanding June 30, 1992
LANDER UNIVERSITY								
01/01/76	Student Faculty Housing Revenue Bonds	7.750/8.000	\$ 1,800,000	07/01/02	\$ 1,260,000	\$ 0	\$ 70,000	\$ 1,190,000
	<u>Total Student Faculty Housing Revenue Bonds</u>		\$ 1,800,000		\$ 1,260,000	\$ 0	\$ 70,000	\$ 1,190,000
	<u>TOTAL LANDER UNIVERSITY</u>		\$ 1,800,000		\$ 1,260,000	\$ 0	\$ 70,000	\$ 1,190,000
SC STATE UNIVERSITY								
12/01/91	Student Faculty Housing Revenue Bonds	4.500/6.700	\$ 4,885,000	06/01/12	\$ 0	\$ 4,885,000	\$ 0	\$ 4,885,000
	<u>Total Student Faculty Housing Revenue Bonds</u>		\$ 4,885,000		\$ 0	\$ 4,885,000	\$ 0	\$ 4,885,000
	<u>TOTAL SC STATE UNIVERSITY</u>		\$ 4,885,000		\$ 0	\$ 4,885,000	\$ 0	\$ 4,885,000
UNIVERSITY OF SOUTH CAROLINA--Columbia Campus								
08/01/71	Student Faculty Housing Revenue Bonds	6.500/6.700	\$ 2,600,000	06/01/01	\$ 1,760,000	\$ 0	\$ 100,000	\$ 1,660,000
03/01/73	Student Faculty Housing Revenue Bonds	5.400/5.750	3,000,000	06/01/13	2,325,000	0	70,000	2,255,000
12/01/74	Student Faculty Housing Revenue Bonds	6.000/7.000	2,750,000	06/01/98	875,000	0	125,000	750,000
03/01/87	Student Faculty Housing Revenue Bonds-Dept of Ed Note	5.500/5.500	3,000,000	01/01/20	3,000,000	0	0	3,000,000
	<u>Total Student Faculty Housing Revenue Bonds</u>		\$ 11,350,000		\$ 7,960,000	\$ 0	\$ 295,000	\$ 7,665,000
06/01/88	Plant Improvement Revenue Bonds	3.000/3.000	1,133,000	12/01/98	\$ 443,000	\$ 0	\$ 45,000	\$ 398,000
12/01/71	Plant Improvement Revenue Bonds	5.250/5.400	1,900,000	12/01/00	895,000	0	85,000	810,000
	<u>Total Plant Improvement Revenue Bonds</u>		\$ 3,033,000		\$ 1,338,000	\$ 0	\$ 130,000	\$ 1,208,000
03/05/92	Athletic Facilities Revenue Bond Anticipation Notes	3.240/3.240	\$ 4,900,000	03/04/93	\$ 0	\$ 4,900,000	\$ 0	\$ 4,900,000
03/06/91	Athletic Facilities Revenue Bond Anticipation Notes	0.000/0.000	6,000,000	03/05/92	6,000,000	0	6,000,000	0
	<u>Total Athletic Facilities Revenue Bond Anticipation Notes</u>		\$ 10,900,000		\$ 6,000,000	\$ 4,900,000	\$ 6,000,000	\$ 4,900,000
11/01/91	Parking Facilities Revenue Bonds	5.500/7.500	\$ 2,850,000	11/01/01	\$ 0	\$ 2,850,000	\$ 0	\$ 2,850,000
	<u>Total Parking Facilities Revenue Bonds</u>		\$ 2,850,000		\$ 0	\$ 2,850,000	\$ 0	\$ 2,850,000

REVENUE DEBT BY AGENCY

JUNE 30, 1992

Date of Issue	Issue Name	Interest Rate (Low/High)	Amount Issued	Final Maturity	Outstanding June 30, 1991	Issued During Year	Retired During Year	Outstanding June 30, 1992
<u>UNIVERSITY OF SOUTH CAROLINA--Columbia Campus, Cont.</u>								
04/01/76	Student Facilities Revenue Bonds	5.500/6.700	\$ 5,500,000	04/01/96	\$ 1,375,000	\$ 0	\$ 275,000	\$ 1,100,000
	Total Student Facilities Revenue Bonds		\$ 5,500,000		\$ 1,375,000	\$ 0	\$ 275,000	\$ 1,100,000
	TOTAL UNIVERSITY OF SOUTH CAROLINA--Columbia Campus		\$ 33,833,000		\$ 16,873,000	\$ 7,750,000	\$ 6,700,000	\$ 17,723,000
<u>UNIVERSITY OF SOUTH CAROLINA--Coastal Carolina Campus</u>								
03/01/87	Student Faculty Housing Revenue Bonds	5.550/7.150	\$ 5,400,000	06/01/17	\$ 5,110,000	\$ 0	\$ 80,000	\$ 5,030,000
12/17/91	Student Faculty Housing Rev Bond Anticipation Notes	3.840/3.840	850,000	12/17/92	0	850,000	0	850,000
	Total Student Faculty Housing Revenue Bonds and Notes		\$ 6,250,000		\$ 5,110,000	\$ 850,000	\$ 80,000	\$ 5,880,000
	TOTAL UNIVERSITY OF SOUTH CAROLINA--Coastal Carolina Campus		\$ 6,250,000		\$ 5,110,000	\$ 850,000	\$ 80,000	\$ 5,880,000
<u>WINTHROP UNIVERSITY</u>								
06/01/85	Student Faculty Housing Revenue Bonds	8.100/8.500	\$ 1,500,000	04/01/97	\$ 1,440,000	\$ 0	\$ 120,000	\$ 1,320,000
03/01/86	Student Faculty Housing Revenue Bonds	7.300/7.700	1,000,000	04/01/97	960,000	0	80,000	880,000
10/01/87	Student Faculty Housing Revenue Bonds	8.500/10.500	1,400,000	04/01/99	1,350,000	0	100,000	1,250,000
	Total Student Faculty Housing Revenue Bonds		\$ 3,900,000		\$ 3,750,000	\$ 0	\$ 300,000	\$ 3,450,000
	TOTAL WINTHROP UNIVERSITY		\$ 0		\$ 0	\$ 0	\$ 0	\$ 0
<u>MEDICAL UNIVERSITY OF SC</u>								
07/01/85	Hospital Facilities Revenue Bonds (Refund & New)	7.400/8.400	\$ 67,225,000	07/01/05	\$ 23,435,000	\$ 0	\$ 3,310,000	\$ 20,125,000
03/31/89	Hospital Facilities Revenue Notes	7.290/7.290	6,500,000	06/01/99	5,650,000	0	500,000	5,150,000

REVENUE DEBT BY AGENCY

JUNE 30, 1992

Date of Issue	Issue Name	Interest Rate (Low/High)	Amount Issued	Final Maturity	Outstanding June 30, 1991	Issued During Year	Retired During Year	Outstanding June 30, 1992
<u>MEDICAL UNIVERSITY OF SOUTH CAROLINA, Cont.</u>								
06/15/90	Hospital Facilities Revenue Bonds (Refunding)	6.800/7.200	\$ 39,125,000	07/01/05	\$ 39,125,000	\$ 0	\$ 0	\$ 39,125,000
06/15/90	Hospital Facilities Revenue Bonds	6.250/7.200	10,000,000	07/01/05	10,000,000	0	410,000	9,590,000
07/15/91	Hospital Facilities Revenue Bonds	6.100/8.100	10,000,000	07/01/99	0	10,000,000	0	10,000,000
	<u>Total Hospital Facilities Revenue Bonds and Notes</u>		<u>\$ 132,850,000</u>		<u>\$ 78,210,000</u>	<u>\$ 10,000,000</u>	<u>\$ 4,220,000</u>	<u>\$ 83,990,000</u>
11/01/86	Parking Facilities Revenue Bonds	5.750/7.375	\$ 7,420,000	07/01/06	\$ 6,815,000	\$ 0	\$ 255,000	\$ 6,560,000
	<u>Total Parking Facilities Revenue Bonds</u>		<u>\$ 7,420,000</u>	<u>07/01/06</u>	<u>\$ 6,815,000</u>	<u>\$ 0</u>	<u>\$ 255,000</u>	<u>\$ 6,560,000</u>
	<u>TOTAL MEDICAL UNIVERSITY OF SOUTH CAROLINA</u>		<u>\$ 140,270,000</u>		<u>\$ 84,825,000</u>	<u>\$ 10,000,000</u>	<u>\$ 4,475,000</u>	<u>\$ 90,550,000</u>
<u>STATE HOUSING AUTHORITY</u>								
01/01/79	Single Family Mortgage Purchase Bonds	5.850/6.700	\$ 82,885,000	07/01/10	\$ 57,625,000	\$ 0	\$ 2,850,000	\$ 54,775,000
10/01/79	Single Family Mortgage Purchase Bonds	6.200/7.000	166,275,000	07/01/11	117,755,000	0	5,435,000	112,320,000
10/01/82	Homeownership Mortgage Purchase Bonds	9.800/10.000	82,265,000	07/01/13	2,795,000	0	845,000	1,950,000
09/01/83	Homeownership Mortgage Purchase Bonds	0.000/0.000	58,000,000	07/01/15	1,000,000	0	1,000,000	0
12/01/83	Homeownership Mortgage Purchase Bonds	0.000/0.000	41,810,000	07/01/15	1,000,000	0	1,000,000	0
10/01/84	Homeownership Mortgage Purchase Bonds	9.000/9.000	80,000,000	07/01/15	72,890,000	0	69,955,000	2,935,000
02/01/85	Homeownership Mortgage Purchase Bonds	8.500/9.750	40,000,000	07/01/15	37,915,000	0	190,000	37,725,000
06/01/85	Homeownership Mortgage Purchase Bonds	8.000/9.375	155,000,000	07/01/16	127,000,000	0	0	127,000,000
12/01/87	Homeownership Mortgage Purchase Bonds	8.800/9.000	25,000,000	07/01/18	25,000,000	0	0	25,000,000
06/01/88	Homeownership Mortgage Purchase Bonds	8.250/8.800	38,000,000	07/01/19	38,000,000	0	0	38,000,000
12/01/88	Homeownership Mortgage Purchase Bonds	7.800/7.875	20,000,000	07/01/15	20,000,000	0	0	20,000,000
12/01/88	Homeownership Mortgage Purchase Bonds	8.125/8.125	10,000,000	07/01/21	10,000,000	0	0	10,000,000
12/01/88	Homeownership Mortgage Purchase Bonds	7.800/7.800	30,000,000	07/01/22	30,000,000	0	0	30,000,000
11/01/89	Homeownership Mortgage Purchase Bonds	7.100/7.550	20,000,000	07/01/11	20,000,000	0	0	20,000,000
04/01/90	Homeownership Mortgage Purchase Bonds	7.900/7.900	24,330,000	07/01/32	24,330,000	0	0	24,330,000
04/01/90	Homeownership Mortgage Purchase Bonds	7.350/7.625	23,055,000	07/01/16	23,055,000	0	0	23,055,000
08/01/90	Homeownership Mortgage Purchase Bonds	7.500/7.750	48,255,000	07/01/22	48,255,000	0	0	48,255,000
08/01/91	Homeownership Mortgage Purchase Bonds	7.150/7.400	40,000,000	07/01/23	0	40,000,000	0	40,000,000
12/01/91	Homeownership Mortgage Purchase Bonds	4.500/4.500	35,000,000	12/01/92	0	35,000,000	0	35,000,000
	<u>Total State Housing Authority Mortgage Purchase Bonds</u>		<u>\$ 1,019,855,000</u>		<u>\$ 858,620,000</u>	<u>\$ 75,000,000</u>	<u>\$ 81,075,000</u>	<u>\$ 852,545,000</u>
07/01/82	SHA Multifamily 1982-A	7.000/13.250	\$ 24,960,000	07/01/25	\$ 23,610,000	\$ 0	\$ 140,000	\$ 23,470,000
09/01/82	State Housing Authority Bonds-MLT	11.825/11.825	5,160,000	07/01/25	5,090,000	0	15,000	5,075,000
12/01/83	State Housing Authority Bonds-MLT	10.250/10.250	4,305,000	07/01/25	4,255,000	0	10,000	4,245,000
02/01/85	State Housing Authority Bonds-MLT	9.750/9.750	5,705,000	07/01/27	5,650,000	0	20,000	5,630,000
12/01/85	State Housing Authority Bonds-MLT	7.375/7.375	12,050,000	12/01/07	12,050,000	0	0	12,050,000
12/01/85	State Housing Authority Bonds-MLT	7.375/7.375	10,600,000	12/01/07	10,600,000	0	0	10,600,000
12/01/85	State Housing Authority Bonds-MLT	8.000/8.000	9,145,000	12/01/07	9,145,000	0	0	9,145,000

REVENUE DEBT BY AGENCY

JUNE 30, 1992

Date of Issue	Issue Name	Interest Rate (Low/High)	Amount Issued	Final Maturity	Outstanding June 30, 1991	Issued During Year	Retired During Year	Outstanding June 30, 1992
STATE HOUSING AUTHORITY, Cont.								
05/01/92	State Housing Authority Bonds-MLT	3.500/6.875	\$ 19,625,000	11/15/23	\$ 0	\$ 19,625,000	\$ 0	\$ 19,625,000
05/01/92	State Housing Authority Bonds-MLT	7.000/7.000	2,220,000	05/15/97	0	2,220,000	0	2,220,000
Total SHA Multifamily Housing Bonds			\$ 93,770,000		\$ 70,400,000	\$ 21,845,000	\$ 185,000	\$ 92,060,000
02/01/84	State Housing Authority Bonds-Rental	7.750/8.250	\$ 15,735,000	07/01/16	\$ 14,725,000	\$ 0	\$ 1,200,000	\$ 13,525,000
10/01/85	State Housing Authority Bonds-Rental	8.000/8.000	9,740,000	10/01/09	9,535,000	0	95,000	9,440,000
Total SHA Rental Housing Bonds			\$ 25,475,000		\$ 24,260,000	\$ 0	\$ 1,295,000	\$ 22,965,000
TOTAL STATE HOUSING AUTHORITY			\$ 1,139,100,000		\$ 751,280,000	\$ 96,845,000	\$ 82,555,000	\$ 785,570,000
SOUTH CAROLINA RESOURCES AUTHORITY								
04/01/89	Local Government Program Revenue Bonds	7.000/7.625	\$ 16,810,000	04/01/19	\$ 16,565,000	\$ 0	\$ 260,000	\$ 16,305,000
06/01/90	Local Government Program Revenue Bonds-90A	6.150/7.250	25,980,000	06/01/20	25,920,000	0	205,000	25,715,000
12/01/91	Local Government Program Revenue Bonds-91	5.000/6.750	7,940,000	12/01/21	0	7,940,000	0	7,940,000
Total Local Government Program Revenue Bonds			\$ 50,730,000		\$ 42,485,000	\$ 7,940,000	\$ 465,000	\$ 49,960,000
TOTAL SOUTH CAROLINA RESOURCES AUTHORITY			\$ 50,730,000		\$ 42,485,000	\$ 7,940,000	\$ 465,000	\$ 49,960,000
STATE PORTS AUTHORITY								
04/01/67	State Ports Authority Revenue Bonds	3.850/3.850	\$ 7,000,000	04/01/93	\$ 600,000	\$ 0	\$ 300,000	\$ 300,000
12/01/82	State Ports Authority Revenue Bonds	0.000/0.000	10,200,000	07/01/97	6,525,000	0	6,525,000	0
03/01/89	State Ports Authority Revenue Bonds	0.000/0.000	17,895,000	07/01/09	17,595,000	0	17,595,000	0
11/15/91	State Ports Authority Revenue Bonds	5.000/6.750	85,725,000	07/01/21	0	85,725,000	0	85,725,000
Total State Ports Authority Revenue Bonds			\$ 100,820,000		\$ 24,720,000	\$ 85,725,000	\$ 24,420,000	\$ 86,025,000
TOTAL STATE PORTS AUTHORITY			\$ 100,820,000		\$ 24,720,000	\$ 85,725,000	\$ 24,420,000	\$ 86,025,000
STATE EDUCATION ASSISTANCE AUTHORITY								
09/01/79	Insured Student Loan Revenue Bonds	6.100/6.500	\$ 23,880,000	09/01/97	\$ 7,895,000	\$ 0	\$ 1,390,000	\$ 6,505,000
08/01/81	Insured Student Loan Revenue Bonds	6.250/6.250	10,000,000	09/01/98	6,475,000	0	1,550,000	4,925,000
11/01/85	Insured Student Loan Revenue Bonds	7.750/8.600	10,000,000	09/01/98	7,150,000	0	1,200,000	5,950,000
07/01/87	Insured Student Loan Revenue Refunding Bonds	5.900/7.000	41,000,000	09/01/99	24,650,000	0	6,470,000	18,180,000

REVENUE DEBT BY AGENCY

JUNE 30, 1992

Date of Issue	Issue Name	Interest Rate (Low/High)	Amount Issued	Final Maturity	Outstanding June 30, 1991	Issued During Year	Retired During Year	Outstanding June 30, 1992
<u>STATE EDUCATION ASSISTANCE AUTHORITY, Cont.</u>								
11/01/88	Insured Student Loan Revenue Bonds	6.500/7.400	\$ 70,855,000	09/01/03	\$ 82,195,000	\$ 0	\$ 7,960,000	\$ 54,235,000
06/01/89	Insured Student Loan Revenue Bonds	6.700/7.000	47,220,000	09/01/03	46,220,000	0	2,750,000	43,470,000
12/01/90	Insured Student Loan Revenue Bonds	6.100/7.125	48,400,000	09/01/05	48,400,000	0	0	48,400,000
09/01/91	Insured Student Loan Revenue Bonds	5.500/6.500	46,990,000	09/01/04	0	46,990,000	0	46,990,000
05/01/92	Insured Student Loan Revenue Bonds	4.750/6.625	62,280,000	09/01/06	0	62,280,000	0	62,280,000
<u>Total Insured Student Loan Revenue Bonds</u>			<u>\$ 360,805,000</u>		<u>\$ 202,885,000</u>	<u>\$ 109,270,000</u>	<u>\$ 21,320,000</u>	<u>\$ 290,335,000</u>
<u>TOTAL STATE EDUCATION ASSISTANCE AUTHORITY</u>			<u>\$ 360,805,000</u>		<u>\$ 202,885,000</u>	<u>\$ 109,270,000</u>	<u>\$ 21,320,000</u>	<u>\$ 290,335,000</u>
<u>EDUCATIONAL FACILITIES AUTHORITY</u>								
08/01/75	Educational Facilities Bonds	8.500/8.500	\$ 1,000,000	02/01/00	\$ 615,000	\$ 0	\$ 50,000	\$ 565,000
02/01/85	Educational Facilities Bonds-Baptist College	9.000/9.000	500,000	02/01/98	312,500	0	50,000	262,500
07/01/88	Educational Facilities Bonds-Presbyterian College	6.750/6.750	5,000,000	07/01/08	5,000,000	0	0	5,000,000
12/01/88	Educational Facilities Bonds-Coker College Series A	7.700/7.700	2,300,000	01/01/93	1,450,000	0	500,000	950,000
12/01/88	Educational Facilities Bonds-Coker College Series B	7.700/7.700	2,000,000	10/01/03	1,754,384	0	140,352	1,614,032
11/01/89	Educational Facilities Bonds-Converse College	6.200/7.000	9,500,000	11/01/04	8,925,000	0	650,000	8,275,000
10/01/90	Educational Facilities Bonds-Anderson College	7.200/7.600	3,585,000	10/01/06	3,585,000	0	130,000	3,435,000
<u>Total Educational Facilities Authority Revenue Bonds</u>			<u>\$ 23,865,000</u>		<u>\$ 21,621,884</u>	<u>\$ 0</u>	<u>\$ 1,520,352</u>	<u>\$ 20,101,532</u>
<u>TOTAL EDUCATIONAL FACILITIES AUTHORITY</u>			<u>\$ 23,865,000</u>		<u>\$ 21,621,884</u>	<u>\$ 0</u>	<u>\$ 1,520,352</u>	<u>\$ 20,101,532</u>
<u>TOTAL REVENUE DEBT</u>			<u>\$ 1,974,728,515</u>		<u>\$ 1,229,976,414</u>	<u>\$ 325,040,000</u>	<u>\$ 152,667,436</u>	<u>\$ 1,402,348,978</u>

ANALYSIS OF DEFEASED REVENUE DEBT

JUNE 30, 1992

Debt Classification	Clemson University	College of Charleston	Francis Marion University	S.C. State University	Medical Univ. of S.C.	State Ports Authority	Total
REVENUE BONDS							
Student Fac Housing Bonds	\$ 14,885,000	\$ 0	\$ 5,135,000	\$ 1,090,000	\$ 43,000	\$ 0	\$ 21,153,000
Plant Improvement Bonds	2,745,000	0	0	0	900,000	0	3,645,000
Hospital Facilities Bonds	0	0	0	0	62,690,000	0	62,690,000
Stadium Improvement Bonds	9,350,000	0	0	0	0	0	9,350,000
Cafeteria Facilities Bonds	0	170,000	0	0	0	0	170,000
State Ports Auth Bonds	0	0	0	0	0	23,330,000	23,330,000
TOTAL DEFEASED REVENUE BONDS BY AGENCY	\$ 26,980,000	\$ 170,000	\$ 5,135,000	\$ 1,090,000	\$ 63,633,000	\$ 23,330,000	\$ 120,338,000

Chapter 14, Title 11, South Carolina Code of Laws, 1976, as amended, (the "Defeasance Act"), authorizes the defeasance of outstanding public obligations by the State and all agencies and institutions. Once the required irrevocable trust fund has been established and properly funded, the bonds so defeased shall no longer be deemed outstanding for any purpose.

ORGANIZATIONAL CHART



OTHER INFORMATION

State Treasurer	.....	Raymond M. Cline
Deputy State Treasurer	.....	Melvin S. Corns
Senior Assistant State Treasurer	.....	Sandra O. Lowe
Cash Management	.....	Walter H. Parsons
Accounting	.....	William F. Pratt
Project Development	.....	William F. Pratt
Internal Audit	.....	William F. Pratt
Operations	.....	William F. Pratt
Banking Operations/Administration	.....	William F. Pratt
Legislative Liaison/Trust Operations	.....	William F. Pratt

COMPARATIVE STATEMENT OF RECEIPTS OF INVESTMENT EARNINGS

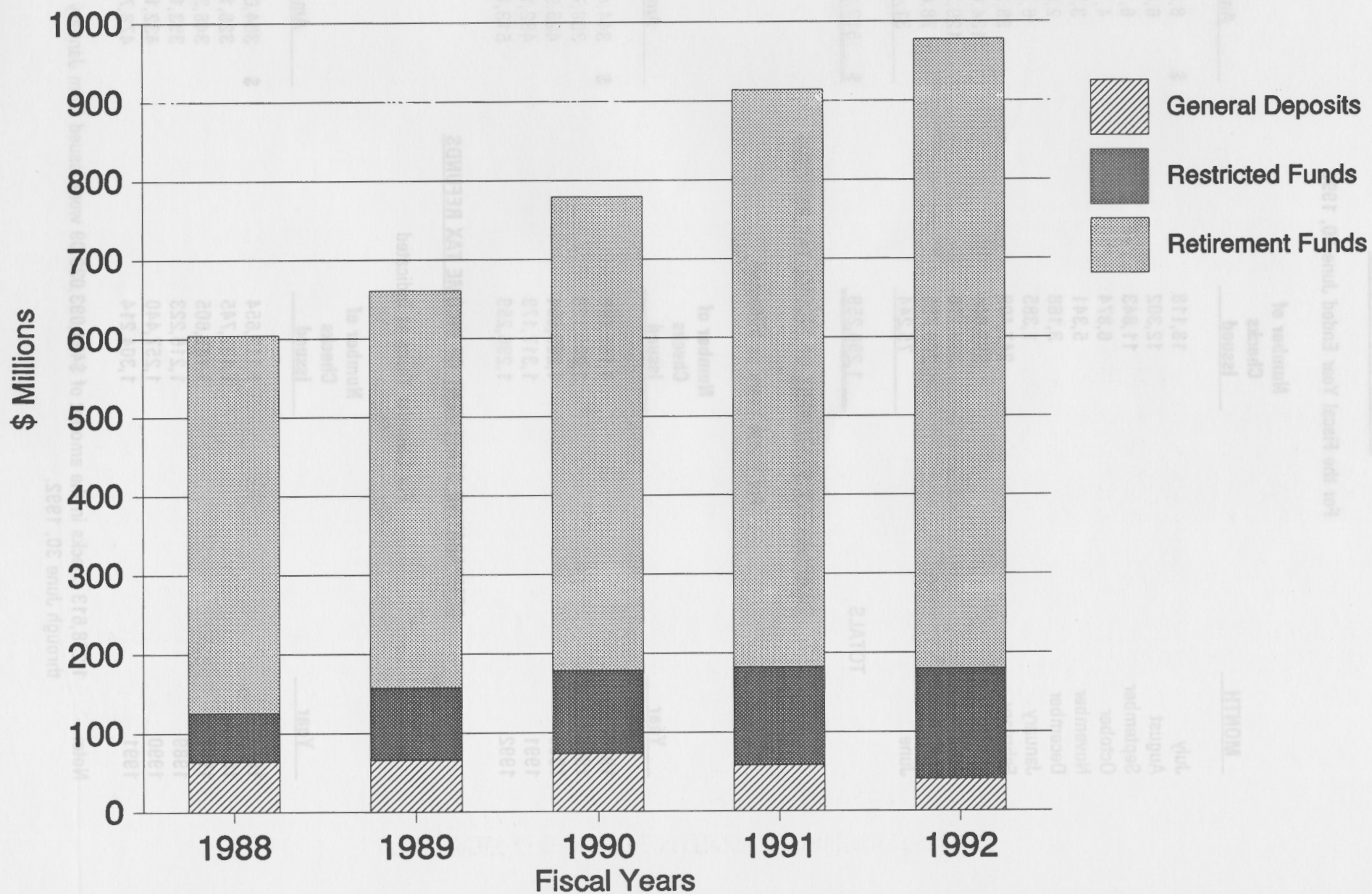
For Fiscal Years Ended June 30 as Indicated
(Rounded to the nearest dollar)

	1988	1989	1990	1991	1992
State and Agency Accounts:					
General Deposits	\$ 64,756,201	\$ 66,528,390	\$ 74,272,736	\$ 58,995,878	\$ 41,250,851
Restricted Funds (See Below)	61,669,122	51,590,371	104,925,656	123,470,724	139,159,631
Sub-Totals	\$ 126,425,323	\$ 158,118,761	\$ 179,202,634	\$ 182,466,602	\$ 180,310,482
Retirement Funds					
South Carolina Retirement System	\$ 432,663,332	\$ 453,707,601	\$ 541,195,106	\$ 658,100,577	\$ 719,815,632
Police Officers Retirement System	42,874,727	45,091,973	54,899,286	67,886,045	69,536,403
General Assembly Retirement System	1,296,008	1,731,899	1,721,801	1,856,096	2,029,734
Judges and Solicitors Retirement System	1,572,239	2,326,629	2,330,868	3,416,407	5,438,609
Life and Long Term Disability	0	0	376,338	782,034	896,518
Sub-Totals	\$ 478,406,306	\$ 502,858,102	\$ 600,523,399	\$ 732,041,159	\$ 797,716,896
TOTAL ALL FUNDS	\$ 604,831,629	\$ 660,976,863	\$ 779,726,033	\$ 914,507,761	\$ 978,027,378

Note: Restricted Funds include Employment Security Funds credited to a trust fund account in Washington, D. C., and is subject to withdrawal only for unemployment benefits. (See Comments, page 16, for further details.)

COMPARATIVE STATEMENT OF RECEIPTS OF INVESTMENT EARNINGS

For Fiscal Years Ended June 30 as Indicated



INCOME TAX REFUNDS

For the Fiscal Year Ended June 30, 1992

<u>MONTH</u>	<u>Number of Checks Issued</u>	<u>Amount</u>
July	18,118	\$ 8,580,576.48
August	12,302	6,580,679.73
September	11,843	6,121,766.45
October	6,874	4,197,023.57
November	5,341	3,725,129.99
December	3,168	2,884,857.81
January	1,385	6,714,357.55
February	247,409	99,852,739.55
March	368,604	134,657,699.86
April	339,176	129,748,124.43
May	206,795	78,627,834.08
June	75,244	31,492,277.62
TOTALS	<u>1,296,259</u>	<u>\$ 513,183,067.12</u>

COMPARATIVE STATEMENT OF INCOME TAX REFUNDS

For Fiscal Years as Indicated

<u>Year</u>	<u>Number of Checks Issued</u>	<u>Amount</u>
1988	1,161,088	\$ 344,488,918.00
1989	1,200,128	388,794,071.93
1990	1,263,804	425,976,288.84
1991	1,317,173	482,160,248.71
1992	1,296,259	513,183,067.12

COMPARATIVE STATEMENT OF INCOME TAX REFUNDS

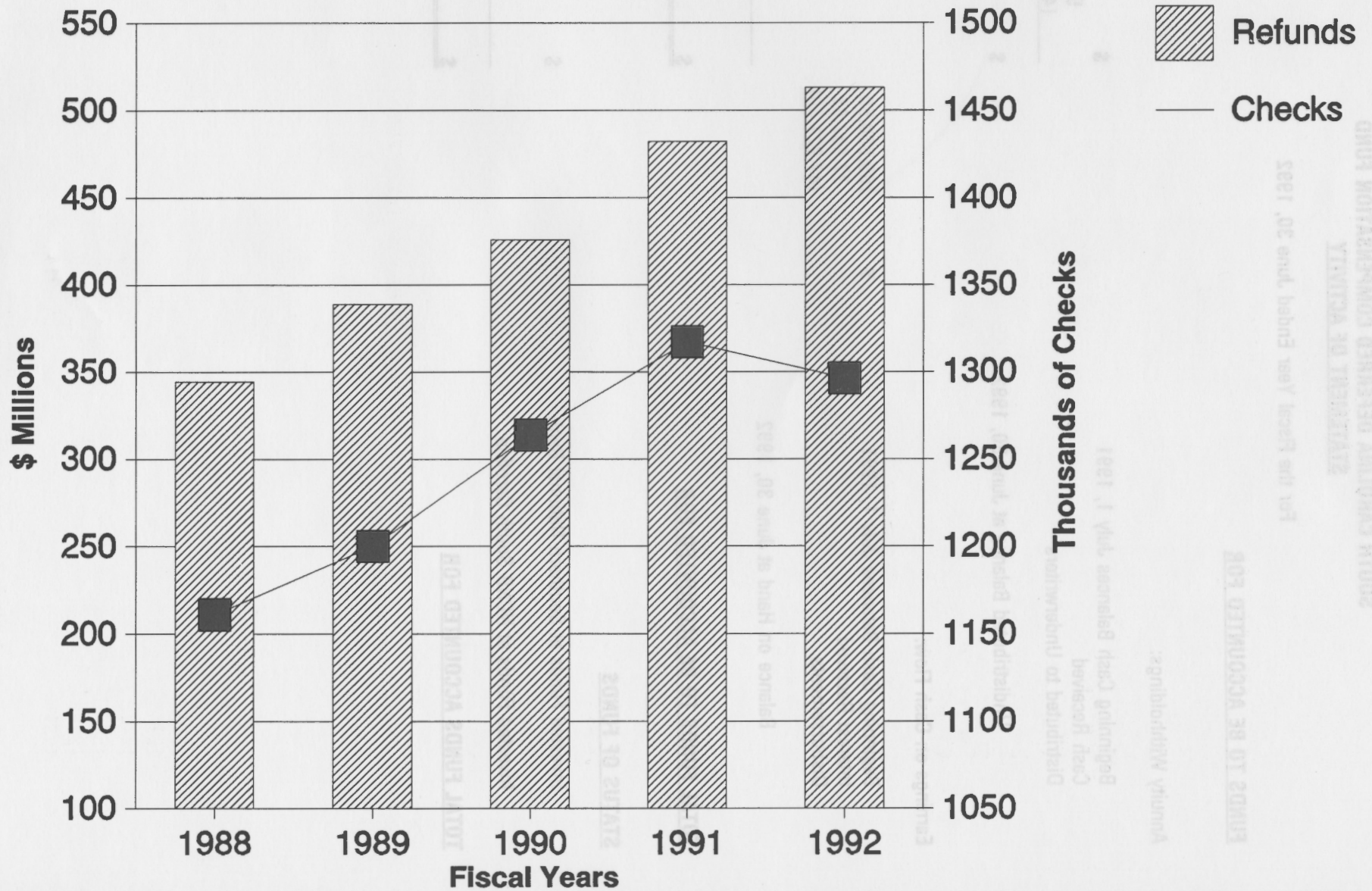
For Calendar Years as Indicated

<u>Year</u>	<u>Number of Checks Issued</u>	<u>Amount</u>
1986	1,113,654	\$ 304,058,378.18
1987	1,132,745	326,154,308.10
1988	1,169,605	348,335,716.71
1989	1,216,223	393,183,905.69
1990	1,257,440	432,190,591.78
1991	1,304,214	478,740,178.31

Note: 1,238,613 checks in the amount of \$481,093,033.09 were issued from January 1, 1992, through June 30, 1992.

COMPARISON OF INCOME TAX REFUNDS AND NUMBER OF CHECKS ISSUED

For Fiscal Years Ended June 30 as indicated



SOUTH CAROLINA DEFERRED COMPENSATION FUND
STATEMENT OF ACTIVITY

For the Fiscal Year Ended June 30, 1992

FUNDS TO BE ACCOUNTED FOR

Annuity Withholdings:

Beginning Cash Balances July 1, 1991	\$	500,813.01
Cash Received		50,272,404.77
Distributed to Underwriters		<u>(49,965,012.96)</u>

Undistributed Balance at June 30, 1992	\$	808,204.82
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Earnings on Cash Flow:

Beginning Cash Balances July 1, 1991	\$	109,980.50
Interest Received		77,487.41
Disbursements		<u>(47,221.40)</u>

Balance on Hand at June 30, 1992		<u>140,246.51</u>
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TOTAL FUNDS TO BE ACCOUNTED FOR

\$ 948,451.33

STATUS OF FUNDS

Invested Funds at Southern National Bank	\$	614,697.97
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Invested Funds at NCNB South Carolina		<u>333,753.36</u>
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TOTAL FUNDS ACCOUNTED FOR

\$ 948,451.33

LOCAL GOVERNMENT INVESTMENT POOL
STATEMENT OF ACTIVITY

For the Fiscal Year Ended June 30, 1992

FUNDS TO BE ACCOUNTED FOR

Beginning Cash Balances:

Pool Participation	\$ 270,014,271.84	
Fixed Rate Option	11,964,363.40	
Reserve For Contingency	<u>1,399,222.13</u>	\$ 283,377,857.37

Funds Deposited:

Pool Participation	\$ 844,658,039.76	
Fixed Rate Option	<u>10,000,000.00</u>	854,658,039.76

Interest Earned:

Pool Participation	\$ 14,790,286.34	
Fixed Rate Option	574,947.71	
Administration Fee	<u>325,609.85</u>	15,690,843.90

Less Funds Withdrawn:

Pool Participation	\$ (814,120,208.62)	
Fixed Rate Option	(12,417,740.46)	
Reserve For Contingency	<u>(18,075.07)</u>	(826,556,024.15)

TOTAL FUNDS TO BE ACCOUNTED FOR

\$ 327,170,716.88

STATUS OF FUNDS

Cash and Investments:

Pool Participation	\$ 315,342,389.32
Fixed Rate Option	10,121,570.65
Reserve For Contingency	<u>1,706,756.91</u>

TOTAL FUNDS ACCOUNTED FOR

\$ 327,170,716.88



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For the Fiscal Year Ended June 30, 1992

FUNDS TO BE ACCOUNTED FOR

		Beginning Cash Balance:
		Pool Participation
		Fixed Rate Option
		Reserve for Contingency
		Funds Deposited:
		Pool Participation
		Fixed Rate Option
		Interest Earned:
		Pool Participation
		Fixed Rate Option
		Administration Fee
		605
Total Number of Documents Printed		
		2.87
Cost Per Unit		
		752.98
Printing Cost - S.C. State Budget & Control Board (up to 255 copies)		
		984.31
Printing Cost - Individual Agency (requesting over 255 copies and/or halftones)		
Total Printing Cost		1737.29

STATUS OF FUNDS

		Cash and Investments:
		Pool Participation
		Fixed Rate Option
		Reserve for Contingency
		TOTAL FUNDS ACCOUNTED FOR